SECOND SESSION OF THE PREPARATORY COMMITTEE OF THE UNITED NATIONS CONFERENCE ON TRADE AND EMPLOYMENT

Draft Charter

Revised Draft of Article 6 proposed by the Delegation of France at the Executive Session of the Preparatory Committee on 23 May 1947

1. If a prolonged state of tension in the world system of multilateral trade, involving persistent surpluses in some countries and a chronic deficit in the balance of payments in others, jeopardises the carrying out of domestic programmes in pursuance of Article 4, all the Members agree, whatever the position of their own balance at the time, to contribute as fully as possible to any action designed to remedy this situation.

2. Recovery should be sought through the expansion of world economic activity. The nature of the participation of each Member in any action of this kind, differing according to whether its balance of payments is favourable, unfavourable or in equilibrium, shall be in conformity with its political, economic and social institutions.