Amendment proposed by the French Delegation

1. The Members may need to use import restrictions as a means of safeguarding their external financial position and as a step toward the restoration of equilibrium in their normal balance of payments on a sound and lasting basis, particularly in view of their increased demand for imports needed to carry out their domestic employment, reconstruction, development or social policies. Accordingly, notwithstanding the provisions of Article 25, any Member may restrict the quantity or value of merchandise permitted to be imported insofar as this is necessary to safeguard its monetary resources and restore equilibrium in its normal balance of payments.

2. The use of import restrictions under paragraph 1 of this Article shall be subject to the following requirements:

(a) Delete the words in brackets. The text would read as follows: "No Member shall institute any new restrictions or intensify ....".

(b) The Members shall progressively eliminate the restrictions as the conditions which justified their institution and intensification under

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sub-paragraph (a) improve. They shall remove the restrictions when, subsequent to this progressive elimination, they are in a position to satisfy a free demand for imports without impairing their normal balance of payments or jeopardising their monetary reserves.

(c) ..........
unchanged.

3. (a) 
(b) unchanged
(c) 
(d) 
(e) The Organization, when intervening under sub-
paragraph (b) or making recommendations under sub-paragraph (d), .......

4. In giving effect to the restrictions on imports under paragraph 1 of this Article ..........