

REDRAFT OF PARAGRAPH 14, PAGE 5DOCUMENT COM.III/37

14. The Committee was aware that, with the removal of obstacles by importing countries, exports of cotton textiles from less-developed countries, may necessitate certain changes in the pattern and level of production in importing countries. This had been the case in certain industrialized countries where quantitative restrictions on exports of cotton manufactures from less-developed countries were not to be found. The Committee stressed that if all industrialized countries shared imports, the export markets of less-developed countries for cotton manufactures would be diversified and the pressure on the countries permitting non-restricted entry of these cotton manufactures would be correspondingly reduced so that where necessary a more gradual process of readjustment could take place.