

Committee on Balance-of-Payments RestrictionsPLAN OF DISCUSSION FOR CONSULTATIONSUNDER ARTICLES XII:4(b) AND XVIII:12(b)¹

For each consultation held under the provisions mentioned above the Committee conducting the consultation should, on the basis of the written submissions and documentation available, successively discuss the four main subjects listed below. In the discussions the Committee may find it convenient to take into account the topics listed under each of these main subjects. It is not suggested that each of these topics will be appropriate for all consultations nor that the Committee should not take up any other questions which may be considered relevant to the applicable provisions of Article XII and Article XVIII.

I. Balance-of-Payments Position and Prospects

Balance-of-payments situation and level of monetary reserves.

Balance-of-payments prospects and expected movement in reserves.

Special considerations affecting the availability of or the need for monetary reserves.

Factors, either external or internal, affecting the various elements of the balance of payments, such as exports and imports.

Effects of the restrictions on the balance of payments and expected duration of the restrictions.

Prospects of relaxation or elimination and likely effect of such action on the balance of payments.

II. Alternative Measures to Restore Equilibrium

Internal monetary and fiscal situation and other relevant matters which may affect the balance of payments.

Internal action to preserve or restore equilibrium including long-term measures such as those designed to raise productivity and export capacity or to reduce structural disequilibrium or rigidities.

Other measures which may help to restore the country's balance of payments.

¹ As reproduced in Annex I to L/931 (BISD, Seventh Supplement, pp.97-98).

III. System and Methods of the Restrictions

Legal and administrative basis of the restrictions.

Methods used in restricting imports, including the categories of goods and proportion of imports covered by each method.

Treatment of imports from different countries or currency areas.

The use of State trading or governmental monopoly in imports and the restrictive operation, if any, of such régimes.

IV. Effects of the Restrictions

Protective effects of the restrictions on domestic production.
Difficulties or hardship that may be expected upon relaxation or elimination of the restrictions.

Steps taken to reduce incidental protective effects of the restrictions.

Steps taken to minimize the difficulties of transition to the stage where balance-of-payments restrictions may be eliminated.

Steps taken in the light of Article XII:3(c) and the proviso to Article XVIII:10.