

GENERAL AGREEMENT ON TARIFFS AND TRADE

RESTRICTED

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28 November 1978

Committee on Balance-of-Payments Restrictions

DRAFT REPORT ON THE 1978 CONSULTATIONS WITH BANGLADESH, GHANA, KOREA, TUNISIA, AND YUGOSLAVIA

1. The Committee on Balance-of-Payments Restrictions met on 17 November 1978, under the simplified procedures for consultation on balance-of-payments restrictions with developing countries (L/3772/Rev.1), which call for the Committee to determine, on the basis of written statements, whether a full consultation is desirable in the case of each country and, in these cases where it decides that a consultation is not desirable to make appropriate recommendations to the Council.
2. The Committee had before it the written statements by Bangladesh (BOP/189), Ghana (BOP/191), Korea (BOP/190 and Add.1), Tunisia (BOP/188 and Add.1) and Yugoslavia (BOP/193), submitted under paragraph 3(b) of the simplified procedures. The Committee also had before it the following papers provided by the International Monetary Fund: Bangladesh, a background paper dated 13 October 1978; Ghana, a background paper dated 18 October 1978; Korea, Recent Economic Developments dated 31 July 1978; Tunisia, Recent Economic Developments dated 5 July 1978 and supplementary information dated 27 July 1978; and Yugoslavia, a background paper dated 13 October 1978.

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3. On the basis of the written statements submitted, and having taken into account the information supplied by the IMF, the Committee came to the following conclusions:

<u>Bangladesh:</u>)	The Committee decided that a full consultation
<u>Ghana:</u>)	
<u>Yugoslavia:</u>)	was not desirable.
<u>Korea:</u>)	A full consultation would be held. The Committee
<u>Tunisia:</u>)	requested the secretariat to make the appropriate
		arrangements.

4. The Committee therefore recommends to the Council of Representatives that Bangladesh, Ghana and Yugoslavia be deemed to have consulted with the CONTRACTING PARTIES and to have fulfilled their obligations under Article XVIII:12(b).