

# GENERAL AGREEMENT ON TARIFFS AND TRADE

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RESTRICTED

Spec(84)32

25 May 1984

## Committee on Balance-of-Payments Restrictions

### NOTE ON THE MEETING HELD ON 23 MAY 1984

Chairman: Mr. J.N. Feij (Netherlands)

1. The Committee on Balance-of-Payments Restrictions met on 23 May 1984.

2. The following points were raised:

(a) Documentation

3. It was noted that the documentation for one of the consultations held during this session had been provided too late for substantive comments to be made by all delegations. While recognizing special circumstances in this case, the Committee recalled that all documentation for consultations was to be made available at least three weeks in advance, in conformity with the procedures agreed in 1970 (BISD 18S/50).

(b) Other business

(i) The trading environment and balance-of-payments consultations

4. Referring to the statement made by the Chairman to the Council in document C/125 and the discussion in the consultation with Brazil held on 6-7 December 1983 (BOP/R/135), the representative of Brazil informed the

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Committee that bilateral consultations had been held between Brazil and its main trading partners on actions which might be adopted by these partners on an m.f.n. basis during the adjustment period of Brazil's balance of payments. He would inform the Committee in the near future on the results of these consultations.

(ii) Measures taken by certain contracting parties

5. The Chairman drew attention to a notification which had been received from Colombia on 21 May under the provisions of paragraph 3 of the Understanding Regarding Notification, Consultation, Dispute Settlement and Surveillance, concerning import measures which, from earlier indications in other GATT fora, are connected with balance of payments problems. This notification would be circulated by the secretariat in due course.

6. One member, expressing general concern about the number of contracting parties which had not fully complied with GATT notification and consultation procedures in respect of restrictive measures introduced for balance of payments reasons, called the attention of the Committee to measures taken by Argentina since mid-1982 and by Colombia since September 1982. He welcomed the fact that a new notification had been received from Colombia but noted that no GATT article had been cited. He believed that if these measures had been taken for balance of payments reasons, they should be properly and completely notified to the GATT and that the two countries should be encouraged to consult with the Balance-of-Payments Committee.

7. The Committee requested the secretariat to seek information on the measures, in accordance with Paragraph 3 of the 1979 Declaration, and report back to the Committee.