

# GENERAL AGREEMENT ON TARIFFS AND TRADE

RESTRICTED

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## CONSULTATIONS ON BALANCE-OF-PAYMENTS IMPORT RESTRICTIONS IN 1966

### Note by the Director-General

The Committee on Balance-of-Payments Restrictions held consultations with eleven countries in 1965. This note relates to the programme of consultations in 1966.

#### (a) Contracting parties consulting under Articles XII or XVIII

It is suggested that the following contracting parties, all of which have previously consulted under Articles XII or XVIII, should consult in 1966 (the date of the last consultation is given in parentheses):

Brazil (1964)	Indonesia (1965)
Burma (1965)	Israel (1965)
Ceylon (1964)	New Zealand (1965)
Finland (1965)	Pakistan (1964)
Ghana (1964)	South Africa (1965)
Greece (1964)	Spain (1964)
India (1964)	

It will be noted that three of these countries were included in the programme for consultations in 1965. In two cases, however, the countries in question were unable to be present for the scheduled consultation, whilst in the third the delay has been adopted as a matter of mutual convenience.

#### (b) Countries which have acceded provisionally

Iceland, which has acceded to the GATT provisionally, has invoked Article XII of the Agreement and a consultation with that country would therefore again be in order in 1966.

#### (c) Newly acceded countries

Further discussions with two newly acceded less-developed countries led to a decision on their part that they did not wish to invoke the provisions of Article XVIII. The position with respect to documentation is unchanged regarding three other newly acceded less-developed countries which maintain quantitative restrictions to safeguard their balance-of-payments position, and consultation with them in 1966 would not appear to be opportune. No other newly acceded countries have invoked Articles XII or XVIII.

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Arrangements for consultations in 1966

It is accordingly proposed:

- (a) That provision be made for two series of balance-of-payments consultations during 1966, one during the spring and one in the autumn.
- (b) That, within that framework, the secretariat be directed to arrange, in consultation with the International Monetary Fund and the individual countries concerned, a time-table for consultations with Brazil, Burma, Ceylon, Finland, Ghana, Greece, Iceland, India, Indonesia, Israel, New Zealand, Pakistan, South Africa, Spain; and
- (c) That the procedures and arrangements noted in BISD, Seventh Supplement, pages 90-92 and 95-98, in so far as appropriate, be followed in the 1966 consultations.

