

GENERAL AGREEMENT ON TARIFFS AND TRADE

RESTRICTED

SR.39/4/Corr.1
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Limited Distribution

CONTRACTING PARTIES
Thirty-Ninth Session

SUMMARY RECORD OF THE FOURTH MEETING

Corrigendum

Page 5, last paragraph

Delete the last sentence beginning with the word "Fortunately, ...".

Page 6, first paragraph

- In the second line, replace "present" by "traditional";
- In the eighth line, after "bilateral basis" insert: "either because one hesitated to apply the GATT disciplines to them, or because the legal and institutional framework was no longer being adjusted to new situations".

Page 6, second paragraph

Amend to read as follows:

"With regard to the notion of setting up an independent group of people to analyse the policy options facing GATT, the establishment of such a group in no way detracted from the responsibility of the CONTRACTING PARTIES. It was for them to define the scope and, where necessary, the limitations on the one hand of liberalization, and on the other hand of conditions of competition that seemed to them equitable. Consensus on that question was decisive for solving most of the problems still outstanding. On that occasion the CONTRACTING PARTIES would ultimately show whether they intended to consider overall prosperity as being the sum of national prosperities, or whether they accepted the idea that the prosperity of each country was in fact a function of global well-being."