



ECONOMIC  
AND  
SOCIAL COUNCIL



GENERAL  
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25 May 1957  
ENGLISH

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ECONOMIC COMMISSION FOR LATIN AMERICA  
Seventh session  
La Paz, Bolivia

STUDY ON COMMODITY TRADE

Draft resolution approved by Committee I  
on 25 May 1957

The Economic Commission for Latin America,

Considering:

That its member States are at present endeavouring to seek formulae and procedures which will, so far as reciprocal payments are concerned, promote the transition from a bilateral to a multilateral system;

That, to this effect, the Trade Committee adopted resolutions 1 (I) and 4 (I), at its first session;

That over-all payments equilibrium in Latin America depends, in the final analysis, on the elimination of those structural economic causes which are tending to maintain certain countries of the region in a permanently debtor position;

That the need to abolish such conditions and encourage trade, both intra-regional and with the rest of the world, gave rise to resolution 101 (VI), adopted at the sixth session held at Bogotá;

That the development of intra-regional trade in conditions  
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of steady expansion and, as far as possible, of equilibrium, is a basic requisite for the establishment and maintenance of a multilateral payments system and likewise for extending the participation of the Latin American countries in world trade,

Decides:

1. To take account of resolution 4. (E) of the Trade Committee;
2. To recommend to the secretariat that it continue and intensify its studies on inter-Latin American trade, principally with a view to suggesting measures whereby the aforesaid structural disequilibria in the balance-of-payments situation of some of the Latin American countries may be remedied, and to expanding trade both within and outside the region, at increasingly high levels, calculated to expedite the transition towards greater liberalization of trade and a multilateral payments system.