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ECONOMIC COMMISSION FOR LATIN AMERICA
Ad Hoc Committee on International Trade
Fourth session
Mexico City
Item 6 of the agenda

PROBLEMS OF FOREIGN TRADE

Measures relative to the system of price-
fixing in foreign trade.

Chile and Ecuador: Draft resolution

THE ECONOMIC COMMISSION FOR LATIN AMERICA

CONSIDERING that in situations of international emergency the highly industrialized countries fix prices for the basic products they buy;

CONSIDERING that because of the economic structure of the majority of the Latin American countries, their development depends to a substantial degree upon income from their principal export products,

CONSIDERING that the foreign exchange thus acquired is used to import capital and consumer goods, purchased not only in the countries which buy basic products but also in other markets;

CONSIDERING that the highly industrialized countries, which have established a system of price-fixing for the basic products

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they buy, sometimes also impose controls and fix the prices of the commodities or products they sell abroad;

CONSIDERING that, under resolution XVII, adopted at the Fourth Consultative Meeting of Foreign Ministers of American States, held in Washington in March and April this year, there has been contemplated in matters of inter-American trade, a consultative procedure to effect the establishment of such a price system;

CONSIDERING that, on the other hand, there are other markets to which Latin American countries must have recourse in order to provide themselves with raw materials and essential goods, which have not established any price-fixing system for the products they sell; and

CONSIDERING that this circumstance may operate to the detriment of the countries which are obliged to accept ceiling prices for their basic export products and a consequent limitation of their possibilities of income, whilst they buy in markets where prices are rising;

1. EXPRESSES its satisfaction with resolution XVII, adopted at the Fourth Consultative Meeting of Foreign Ministers of American States, held in Washington in March-April 1951.

2. RECOMMENDS that the consultative procedure established in that resolution should be applied to other markets to which the Latin American countries must have recourse for supplies which are essential to the maintenance and development of their respective economies.

/3. SUGGESTS

3. SUGGESTS, as one way of improving the conditions of trade, the study of the possibility of concluding agreements regarding the supply of essential commodities, and the adoption of a policy to eliminate trade practices which may be regarded as restrictive or discriminatory; and

4. REQUESTS the Executive Secretary to complete the studies undertaken with a view to providing the necessary bases for the attainment of these objectives.

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