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

PROBLEMS OF FOREIGN TRADE

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

Draft resolution adopted by the Ad Hoc Committee on
International Trade on 13 June, 1951.

THE ECONOMIC COMMISSION FOR LATIN AMERICA,

CONSIDERING that the economic development of most Latin American countries depends to a substantial degree upon income from their principal export products;

CONSIDERING that a considerable part of such income is used for the purchase of capital goods and equipment not only in countries which buy basic commodities, but also in other markets;

CONSIDERING that, in situations of international emergency, various highly industrialized countries fix prices for the raw materials and basic commodities which they buy and 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
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in Washington in March-April this year, a consultative procedure is contemplated in matters of inter-American trade to effect the establishment of a system applicable to countries where such price regulation is in force;

CONSIDERING that it is desirable that the procedure for multilateral price-fixing contained in the above-mentioned resolution should be extended to all those other countries which are principal suppliers of essential capital goods and equipment;

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, and

RECOMMENDS that the Executive Secretary should examine the possibility of extending the consultative procedure contemplated under that resolution.
