

UNITED NATIONS  
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AND  
SOCIAL COUNCIL



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ECONOMIC COMMISSION FOR LATIN AMERICA

Fifth Session  
Rio de Janeiro, Brazil.

DRAFT RESOLUTION ON MULTILATERAL SETTLEMENTS  
OF PAYMENTS

Approved by Committee I - 21 April 1953

THE ECONOMIC COMMISSION FOR LATIN AMERICA

TAKES NOTE with satisfaction of the report on the possibility of effecting multilateral compensation operations between Latin-American and European countries through the European Payments Union (document E/CN.12/299), as well as of the efforts made by the Secretariat to carry forward the study of the problem recommended during the IV Session; and

CONSIDERING:

a) that it is necessary to make a more profound and broader study of the subject in order to analyse mutual commercial and payments relations among the countries of Latin America and between these countries and European countries, and having regard also for the efforts being made to achieve international currency convertibility, and

b) that it is advisable to examine the possibilities and methods of effecting multilateral settlements of payments between

/Latin America

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Latin America and Europe as well as among the Latin-American countries;

RESOLVES

1. To request the Executive Secretary, with the collaboration of the appropriate international agencies, to continue studies already begun and examine the possibilities and methods of effecting multilateral settlements of payments between countries in Latin America and in Europe as well as among Latin-American countries.
2. To recommend to the governments that their appropriate agencies co-operate with the Secretariat, in furnishing insofar as is possible, the information that may be necessary for such studies.
3. To recommend to the Executive Secretary that he take measures to ensure that the reports arising out of this study should be forwarded to governments as they are completed and at least three months before the date of the VI Session of the Economic Commission for Latin America.