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ECONOMIC COMMISSION FOR LATIN AMERICA

Fifth Session
Rio de Janeiro, Brazil

COMMITTEE I (Current Economic Situation and Prospects)

PROVISIONAL SUMMARY RECORD OF THE TENTH MEETING

Held at Rio de Janeiro, on Thursday,
24 April 1953, at 12.30 p.m.

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Joint draft resolution on terms of trade
(Conference Room Paper No. 58) (Continued)

Draft resolution on the Annual Economic Survey,
submitted by the Ecuadorian delegation (Conference
Room Paper No. 44) (Continued)

NOTE:

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/PRESENT:

PRESENT:

<u>Chairman:</u>	Mr. VENTURA	Argentina
<u>Rapporteur:</u>	Mr. CASAS BRICEÑO	Venezuela
<u>Members:</u>	Mr. BAIBOA)	Argentina
	Mr. MARTINEZ)	
	Mr. ALCAZAR	Bolivia
	Mr. TORRES	Brazil
	Mr. RUIZ	Chile
	Mr. MEJIA PALACIO	Colombia
	Mr. ROBLES SANCHEZ	Costa Rica
	Mr. CARDENAS	Ecuador
	Mr. QUESADA	El Salvador
	Mr. COTLER	France
	Mr. NORIEGA MORALES	Guatemala
	Mr. HUDICOURT	Haiti
	Mr. ALVARADO TROCHEZ	Honduras
	Mr. ZAMORA	Mexico
	Mr. FEIN	Netherlands
	Mr. BARRETO	Peru
	Mr. GODFREY	United Kingdom
<u>Also present:</u>	Mr. PASTORI	Uruguay

Representatives of specialized agencies:

Mr. MONTEIRO	International Labour Organisation (ILO)
Mr. FERREIRA	World Health Organization (WHO)
Mr. ROBIČEK	International Monetary Fund (IMF)

/Secretariat:

Secretariat:

Mr. FRIBISCH	Executive Secretary
Mr. URQUIDI	Secretary of the Committee
Mr. MENDIVE	

JOINT DRAFT RESOLUTION ON TERMS OF TRADE (Conference Room Paper No. 58)
(Continued)

Mr. NORIEGA MORALES (Guatemala), Chairman of the Working Group, introducing the revised version of the draft resolution on terms of trade (Conference Room Paper No. 58), said that the working group had based its discussion on the five countries draft resolution (Conference Room Paper No. 45), the suggestions made by the United States representative at the previous meeting and a compromise proposal submitted by the Brazilian delegation. After prolonged discussions, in which a notably constructive and co-operative spirit had been displayed by all, unanimous agreement had been reached, with no sacrifice of fundamental principles on any side.

He was confident that the draft resolution would also rally unanimous support in the Committee and trusted that it would lead to positive results for the future of the Latin-American peoples.

The joint draft resolution was unanimously approved.

The CHAIRMAN thanked the Chairman and members of the working group for their valuable contribution to the success of the Committee's work.

DRAFT RESOLUTION ON THE ANNUAL ECONOMIC SURVEY, SUBMITTED BY THE ECUADORIAN DELEGATION (Conference Room Paper No. 44) (Continued)

Mr. CARDEÑAS (Ecuador) reported that the working group set up to reconcile views on the Ecuadorian delegation's draft resolution (Conference Room Paper No. 21) had met, with the exception of the representatives of Bolivia and Haiti, and reached agreement. He now submitted the revised

/version, which

version, which was substantially the same as the original, with an additional provision, inserted at the suggestion of the Brazilian delegation, for the purpose of obtaining an explanation of the methods used by the Secretariat in evaluating and analysing statistics supplied by governments.

Mr. AICAZAR (Bolivia) regretted that he had been occupied in another working group and had thus been unable to attend the meeting. He took exception to the word "observations" (observaciones) in paragraph (b); it might be construed as critical of the Secretariat's work. He therefore suggested its replacement by the word "suggestions".

Mr. BALBOA (Argentina) recalled that the Argentine delegation had proposed the inclusion in the original draft resolution of a provision similar in scope to paragraph (b). While the Argentine delegation was now prepared to accept the revised version, the wording was still not entirely to its liking. It was unable for substantial reasons to "take note with satisfaction" of the analysis made in the Economic Survey of Argentina's economic situation. Further consideration on the basis of the definitive statistical data for the period under review would, he believed, have led ECLA to very different conclusions. In those circumstances, he was unable to accept the amendment proposed by Bolivia. He would have to make a reservation in respect to the part of the Survey relating to Argentina.

Mr. PREBISCH (Executive Secretary) welcomed the draft resolution and said that its constructive recommendations would be taken into account in ECLA's future studies. Unfortunately, the Economic Survey for 1951-52 had already been submitted to the Economic and Social Council, so that changes could not now be introduced in its text.

/He assured

He assured the Argentine representative that, in preparing the Survey, the compilation and analysis of data had been carried out with the utmost objectivity. Nevertheless, the Secretariat was perfectly ready to go thoroughly into the matter with any government that might wish to do so, with the object of providing the Secretariat with further elements to arrive at a better interpretation of facts, it being understood of course that the Survey was the Secretariat's responsibility.

Mr. MEJIA PALACIO (Colombia) pointed out that very little space was devoted to his country in the Economic Survey. Such summary treatment might prejudice its economic standing in the eyes of the world. He therefore suggested to the Secretariat that, in future Surveys, it leave out a country section altogether if it did not have enough data to present a well-rounded picture, indicating in a note that sufficient data had not been available.

Mr. ZAPORA (Mexico) urged the Committee not to split hairs over language. The word observación in Spanish did not necessarily imply criticism. Comments on points of detail did not in any way detract from the intrinsic value of the Secretariat's studies.

Mr. PRERISCH (Executive Secretary) concurred with the Mexican representative's interpretation. The Secretariat welcomed comments as the only constructive way to improve its work.

Mr. ALGAZAR (Bolivia), in the light of the previous statements, withdrew his proposed amendment.

The revised Ecuadorian draft resolution was read and unanimously approved.

Mr. URQUIDI (Secretary) asked that the Rapporteur should be authorized to submit the Committee's report directly to the plenary, in view of the limited time now remaining.

It was so agreed.

/Mr. TORRES (Brazil)

Mr. TORRES (Brazil) proposed a vote of thanks to the officers of the Committee who had so substantially contributed to the success of its work.

The CHAIRMAN acknowledged the tribute. Any success achieved by the Committee had undoubtedly been due to the goodwill evinced by all concerned.

The meeting rose at 1.40 p.m.