

UNITED NATIONS
ECONOMIC
AND
SOCIAL COUNCIL



GENERAL

E/CN.12/AC.13/3
5 June 1951
ENGLISH
ORIGINAL: SPANISH

ECONOMIC COMMISSION FOR LATIN AMERICA
Ad Hoc Committee on International Trade
Fourth Session
Mexico City
Item 4 of the agenda

MAINTENANCE OF PURCHASING POWER OF BALANCES
ACCUMULATED DURING THE EMERGENCY PERIOD

Cuba: Amendment to the joint draft resolution presented
by Brazil and Chile (E/CN.12/AC.13/2)

Delete the text following the third paragraph on page 2 and
replace by the following wording:

"CONSIDERING that if the purchasing power of the accumulated
balances is not stabilized, the terms of trade will deteriorate
as time passes, with evident prejudice to Latin American economies,
whose capacity to import will be severely reduced,

REQUESTS the Executive Secretary of ECLA to establish
contact with the Secretariat of the ECE in order to study the
problems referred to in the preamble of this resolution and to
suggest to governments means of resolving the difficulties
indicated and, if he should deem it necessary, to convene a group
of experts to be entrusted with such study and the formulation
of such suggestions;

EXPRESSES ITS SATISFACTION that the Executive Secretary has

/been chosen
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been chosen to represent the United Nations on the Ad Hoc Committee established by Resolution XVII, No. 6, of the Fourth Consultative Meeting of Foreign Ministers of American States and recommends that he co-operate in this work to the fullest possible extent;

REQUESTS the co-operation of the International Monetary Fund in the study of the problems mentioned in the present resolution, as well as in the study of the operation of the European Payments Union, its effects on Latin American countries and the measures which they might take in the future to achieve transferability of their foreign currency balances within the area of the Payments Union;

EXPRESSES ITS SATISFACTION with the studies made on trade with Europe, and in particular with the effective collaboration in the preparation of these studies of the Economic Commission for Europe, the FAO and the International Monetary Fund; and

REQUESTS that these studies should be continued and that the Executive Secretary should periodically publish information on this trade, with special reference to capital goods".