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ECONOMIC COMMISSION FOR LATIN AMERICA
Ad Hoc Committee on International Trade
Fourth session
Item 6 of the agenda
Mexico, D. F.

PROBLEMS OF FOREIGN TRADE

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

Brazil, Chile and Ecuador: draft resolution

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 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, the 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 in March-April this year, a consultative

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procedure is contemplated in matters of inter-american trade to effect the establishment of a system applicable only to countries where such price regulation is in force;

CONSIDERING that the provision for multilateral price-fixing contained in the above-mentioned resolution should be extended to all countries which have not established such a consultative procedure; therefore

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 established under that resolution to the other markets to which the Latin American countries must have recourse for their supplies of essential goods.
