



# **ECONOMIC COMMISSION FOR LATIN AMERICA**

## **ANNUAL REPORT**

**(13 May 1966 — 13 May 1967)**

**ECONOMIC AND SOCIAL COUNCIL**

**OFFICIAL RECORDS : FORTY-THIRD SESSION**

**SUPPLEMENT No. 4**

**UNITED NATIONS**

petroleum, copper, tin and iron, with a base period that is representative for the producer countries;

(b) A weighted average at the country level and an estimate of the loss of payments capacity resulting from fluctuations in the indexes referred to above;

(c) A critical analysis of the results achieved by the various methods hitherto applied to stabilize the prices of the main export commodities at remunerative levels, the extent to which they have influenced the development of the Latin American countries, and possible alternatives;

(d) A determination of the actual share of Latin American producers of primary commodities in the price paid by the final consumer in the leading importer countries;

2. Requests the secretariat to present the study referred to in paragraph 1 at the thirteenth session of the Commission.

11 May 1967

272 (XII). Trade restrictions on grounds of market disruptions

The Economic Commission for Latin America,

Bearing in mind the importance for the region of exporting manufactures and semi-manufactures with a view to reorganizing the international division of labour so that the developing countries obtain a fairer share of the world's increasing wealth,

Considering that the objective can be achieved only if the developing countries secure a larger share of the export trade in manufactures and semi-manufactures,

Noting that the imposition of quantitative restrictions and other measures of equivalent effect on the imports of manufactures and semi-manufactures of importance to the Latin American countries, on the basis of a unilateral interpretation of the expression "market disruption", discourages the industries of the region by restricting their actual opportunities, necessary continuity and growing stability,

Considering that there is an urgent need to limit the use of this practice and to specify objective criteria which can be used to identify situations in which there is a genuine market disruption created by imports from developing countries,

1. Recommends that, in order to determine in each case whether or not there is disruption of the market of a developed country attributable to the exports of developing countries, there should be multilateral consultations instead of a mere unilateral declaration by the developed country in question;

2. Recommends that quantitative or other restrictions, in cases where the need for their application is recognized, should be of a temporary character and

should be progressively eliminated within a period predetermined as a result of the consultations referred to in paragraph 1;

3. Requests the secretariat of the Commission, without prejudice to the immediate implementation of the foregoing recommendations, to make a study in order to determine the objective criteria which, after their acceptance by the Governments involved, should be applied in order to establish the existence of cases of market disruption occasioned in the developed countries by imports from developing countries.

11 May 1967

273 (XII). Formulation of programmes for executing the agreements on foreign trade in the Declaration of the Presidents of America

The Economic Commission for Latin America,

Considering that chapter III of the Declaration of the Presidents of America, signed at Punta del Este, 30/ contains specific agreements designed to mobilize the individual and joint efforts of the States members of the Organization of American States so that the export earnings of the Latin American countries may be increased and the adverse effects on Latin American income that may be caused by measures taken by industrialized countries for balance-of-payments reasons may be reduced,

Bearing in mind that the Declaration provides that the Inter-American Committee on the Alliance for Progress and other agencies in the region are to submit to the Inter-American Economic and Social Council for consideration at its next meeting the means, instruments and action programmes for initiating such joint action by States members of the Organization of American States as may be required to ensure effective and timely execution of the agreements approved by the Meeting of American Chiefs of State, and to continue the execution of the agreements contained in the Charter of Punta del Este, 31/ relating to Latin America's foreign trade,

Requests the secretariat of the Commission to prepare specific suggestions concerning measures, instruments and an action programme for implementing the agreements on foreign trade contained in chapter III of the Declaration of the Presidents of America, and to present an information document on the subject at the forthcoming session of the Inter-American Economic and Social Council to be held at Viña del Mar, Chile, in mid-June 1967.

11 May 1967

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30/ Meeting of the American Chiefs of State, held at Punta del Este, Uruguay, from 12 to 14 April 1967 (see OAS Official Documents, OAS/Ser.K/XIV/1.1).

31/ Signed at the Special Meeting of the Inter-American Economic and Social Council at the Ministerial level, held at Punta del Este, Uruguay, from 5 to 17 August 1961 (see OAS Official Records, OEA/Ser.H/XII.1).