

ECONOMIC  
AND  
SOCIAL COUNCIL



GENERAL  
E/CN.12/C.1/SR.4  
11 May 1959  
ORIGINAL: ENGLISH

ECONOMIC COMMISSION FOR LATIN AMERICA  
Trade Committee  
Second Session

SUMMARY RECORD OF THE FOURTH MEETING

Held at Panama City, on Monday, 11 May 1959, at 10.15 a.m.

CONTENTS:

Opening addresses  
Election of officers  
Adoption of the agenda (E/CN.12/C.1/8)  
Common market

PRESENT:

<u>Chairman:</u>	Mr. BOYD	Minister of Agriculture, Trade and Industry of the Republic of Panama
later,	Mr. GARRIDO TORRES	(Brazil)
<u>Vice-Chairmen:</u>	Mr. PARDO HENRINI	Peru
	Mr. CHAMORRO	Paraguay
<u>Rapporteur:</u>	Mr. SALGADO	Ecuador
<u>Members:</u>	Mr. MUSICH	Argentina
	Mr. HAUS SOLIZ	Bolivia
	Mr. LATOUR	Brazil
	Mr. MARTY	Chile
	Mr. DIAZ	Colombia
	Mr. VILASECA	Cuba
	Mr. MORALES RODRIGUEZ	El Salvador
	Mr. CABOUAT	France
	Mr. RODRIGUEZ GENIS	Guatemala
	Mr. ORDOÑEZ	Honduras
	Mr. GARCIA REYNOSO	Mexico
	Mr. KAUFMANN	Netherlands
	Mr. CASTILLO	Nicaragua
	Mr. CARLES	Panama
	Mr. BRAIN	United Kingdom of Great Britain and Northern Ireland
	Mr. RANDALL	United States of America
	Mr. PONS	Uruguay
	Mr. D'ASCOLI	Venezuela

/ALSO PRESENT

ALSO PRESENT:

Observers from States Members  
of the United Nations not  
members of the Committee:

Mr. HOLLAI	Hungary
Mr. BARBOSI	Italy
Mr. JELEN	Poland
Mr. SANCHEZ BELLA	Spain
Mr. BAZIKIN	Union of Soviet Socialist Republics

Observer from a State not a  
Member of the United Nations,  
attending in a consultative capacity:

Count PAPPENHEIM	Federal Republic of Germany
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Representatives of  
specialized agencies:

Mr. AQUINO	Food and Agriculture Organization
Mr. del CANTO	International Monetary Fund

Representatives of inter-  
governmental organizations:

Mr. de GERMAIN	European Coal and Steel Community
Mr. FANIEL	European Economic Community
Mr. ROYER	General Agreement on Tariffs and Trade
Mr. GLOVER VALDIVIESO	Inter-American Economic and Social Council
Mr. MORALES	Organization of American States

Secretariat:

Mr. de SEYNES	Under-Secretary for Economic and Social Affairs
Mr. PREBISCH	Executive Secretary, Economic Commission for Latin America
Mr. IVOVICH	Secretary of the Committee

/OPENING ADDRESSES

#### OPENING ADDRESSES

Mr. BOYD (Minister of Agriculture, Trade and Industry of the Republic of Panama) delivered an address. <sup>1/</sup>

Mr. de SEYNES (Under-Secretary for Economic and Social Affairs) made a statement. <sup>2/</sup>

Mr. MUSICH (Argentina) made a statement. <sup>3/</sup>

#### ELECTION OF OFFICERS

The CHAIRMAN nominated Mr. Garrido Torres (Brazil) for the office of Chairman.

Mr. MUSICH (Argentina), Mr. CHAMORRO (Paraguay), Mr. PONS, (Uruguay) and Mr. RANDALL (United States of America) supported that nomination.

Mr. Garrido Torres (Brazil) was elected Chairman by acclamation.

Mr. Garrido Torres (Brazil) took the Chair.

The CHAIRMAN thanked members of the Committee for the honour they had conferred upon his country by electing him.

Since 1956, when, as a consultant to the Economic Commission for Latin America (ECLA), he had prepared a report to the Commission in conjunction with an Argentine colleague, the problem of the Latin American common market had progressed from the stage of discussion to that of specific plans. The preparation by the Working Group on Central Banks,

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- <sup>1/</sup> The full text of this address has been circulated as information document N
- <sup>2/</sup> The full text of this statement has been circulated as information document No.2.
- <sup>3/</sup> The full text of this statement has been circulated as information document No.3.

/in 1957

in 1957, of a standard agreement, which had been accepted by some countries with non-convertible currencies, had marked a rapid step forward which augured well for further advances in the future.

It was his hope that the holding of the current session at Panama City would symbolize progress towards closer unity between the countries to the north and those to the south of the Isthmus.

Mr. GARCIA REYNOSO (Mexico) nominated Mr. Pardo Heeren (Peru) for the office of First Vice-Chairman.

Mr. Pardo Heeren (Peru) was elected First Vice-Chairman by acclamation.

Mr. POIS (Uruguay) nominated Mr. Chamorro (Paraguay) for the office of Second Vice-Chairman.

Mr. Chamorro (Paraguay) was elected Second Vice-Chairman by acclamation.

Mr. PARDO HEEREN (Peru) nominated Mr. Salgado (Ecuador) for the office of Rapporteur.

Mr. Salgado (Ecuador) was elected Rapporteur by acclamation.

The meeting was suspended at 11.10 a.m. and resumed at 11.35 a.m.

/ADOPTION OF

ADOPTION OF THE AGENDA (E/CN.12/C.1/8)

The CHAIRMAN invited the Committee to consider the provisional agenda (E/CN.12/C.1/8).

Mr. DIASCOLI (Venezuela) thought that the sub-items under item 4 (a) might usefully be re-arranged. Sub-items iii, iv, vi and viii, for instance, obviously relate to the programme for the first stage, and ought to be grouped under that heading. He would suggest adding to them a sub-item on the subject of the form and degree of the reductions to be carried out during the first stage.

Mr. LATOUR (Brazil) pointed out that the Trade Committee had not yet discussed the basic principles for a common market, as set forth in the report of the Working Group's first session (E/CN.12/C.1/9, part Two, section I; he suggested that it should do so before proceeding to consider the actual structure and methods of operation of such a market, which formed the subject of the Working Group's report on its second session (ibid., part Two, section II). At its second session the Working Group had made a choice among the principles which might be followed in devising operational forms; but the Trade Committee, in his view, should consider all the possibilities.

He supported the Venezuelan representative's suggestion for an amendment to item 4 (a).

Mr. DIASCOLI (Venezuela) agreed broadly with the Brazilian representative's suggestion, but felt that it would be a pity for the Committee to waste time by traversing again all the ground covered by

/the Working

the Working Group at its first session.

Mr. LATOUR (Brazil) agreed to modify his suggestion accordingly.

The provisional agenda (E/CN.12/C.1/8), as amended, was adopted.

#### COMMON MARKET

Mr. PREBISCH (Executive Secretary, Economic Commission for Latin  
America) made an introductory statement.<sup>1/</sup>

The meeting rose at 12.45 p.m.

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<sup>1/</sup> The full text of this statement has been circulated as information document No.4.





# ECONOMIC AND SOCIAL COUNCIL



GENERAL  
E/CN.12/C.1/SR.5  
12 May 1959  
ORIGINAL: ENGLISH

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ECONOMIC COMMISSION FOR LATIN AMERICA  
Trade Committee  
Second Session

## SUMMARY RECORD OF THE FIFTH MEETING

Held at Panama City, on Monday, 11 May 1959, at 3.45 p.m.

### CONTENTS:

Common market (E/CN.12/C.1/9)

## PRESENT:

<u>Chairman:</u>	Mr. GARRIDO TORRES	(Brazil)
<u>Vice-Chairman:</u>	Mr. CHAMORRO	Paraguay
<u>Rapporteur:</u>	Mr. SALGADO	Ecuador
<u>Members:</u>	Mr. MUSICH	Argentina
	Mr. LA FAYE	Bolivia
	Mr. da SILVA	Brazil
	Mr. MARTY	Chile
	Mr. FRANCO	Colombia
	Mr. MORERA BATRES	Costa Rica
	Mr. VARGAS GOMEZ	Cuba
	Mr. YEROVI	Ecuador
	Mr. MORALES RODRIGUEZ	El Salvador
	Mr. CABOUAT	France
	Mr. FUENNES MOHR	Guatemala
	Mr. ORDOÑEZ	Honduras
	Mr. GARCIA REYNOSO	Mexico
	Mr. KAUFMANN	Netherlands
	Mr. CASTILLO	Nicaragua
	Mr. CARLES	Panama
	Mr. CHAMORRO	Paraguay
	Mr. CERRO CEBRIAN	Peru
	Mr. BRAIN	United Kingdom of Great Britain and Northern Ireland
	Mr. RANDALL	United States of Amer.

/Mr. PONS