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ECONOMIC COMMITTEE

SUMMARY RECORD OF THE ONE HUNDRED AND FORTY-FIRST MEETING

Held at Headquarters, New York,
on Friday, 9 April 1954, at 2.30 p.m.

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(E/2537)

PRESENT:

<u>Chairman:</u>	Sir Douglas COPLAND	(Australia)
<u>Members:</u>	Mr. BUNGE	Argentina
	Mr. CORKERY	Australia
	Mr. BAUDOUIN	Belgium
	Mr. HSIA	China
	Mr. RIBAS	Cuba
	Mr. PSCOLKA	Czechoslovakia
	Mr. EL-TANAWLI	Egypt
	Mr. LEGATTE	France
	Mr. KAMAT	India
	Mr. SOLLI	Norway
	Mr. ADIL	Pakistan
	Mr. OZGUREL	Turkey
	Mr. SPANDARYAN	Union of Soviet Socialist Republics
	Sir Alec RANDALL	United Kingdom of Great Britain and Northern Ireland
	Mr. STIBRAVY	United States of America
	Mr. ALFONZO-RAVARD	Venezuela
	Mr. STANOVNIK	Yugoslavia

Representatives of specialized agencies:

Mr. DUNAND	International Labour Organisation
Mr. McDOUGALL	Food and Agriculture Organization
Mr. LOPEZ-HERRARTE	International Bank for Reconstruction and Development
Mr. ADISESHIAH	United Nations Educational, Scientific and Cultural Organization

Representatives of non-governmental organizations:

<u>Category A:</u>	Mrs. LUSARDI	International Chamber of Commerce
	Miss SENDER	International Confederation of Free Trade Unions
	Miss KAHN	World Federation of Trade Unions
<u>Category B and Register:</u>	Mr. CRUICKSHANK	Inter-American Council of Commerce and Production
<u>Secretariat:</u>	Mr. DUMONTET	Secretary of the Committee

REPORT OF THE INTERIM CO-ORDINATING COMMITTEE FOR INTERNATIONAL COMMODITY
ARRANGEMENTS ON THE QUESTION OF A STUDY GROUP ON STEEL (E/2537)

After a short procedural discussion as to whether item 3 should be discussed before item 9, the CHAIRMAN ruled that item 9 should be taken first.

Sir Alec RANDALL (United Kingdom) expressed his delegation's appreciation of the Interim Committee's sensible, well-balanced and convincing report. His Government had studied the report and was in complete agreement with the clear and concise conclusions given in paragraphs 15 and 16. He hoped that the Council would endorse them.

Mr. SOLLI (Norway) said that of the seventeen countries which had replied to the questionnaire mentioned in the report, three, namely Denmark, Egypt and Norway, had considered that the establishment of an inter-governmental study group on steel might be useful. In view of recent action by the Economic Commission for Europe and the fact that the question was being fully dealt with by other bodies, his delegation would not press for the establishment of a study group on steel.

Mr. STIBRAVY (United States of America) after thanking the Interim Committee for its helpful report, expressed complete agreement with its conclusion that the formation of an inter-governmental study group on steel would not be useful or desirable at the present time. As the report pointed out, existing arrangements for the collection of statistical and technological information were quite adequate while the industry was continually being studied by each of the Regional Commissions and by other international organizations. Whatever the problems of the steel industry might be, insufficient study was not one of them.

As to the possibility of a study group which would go beyond the collection of information and pave the way for inter-governmental negotiation, his delegation agreed with the Committee that the complexity and diversity of steel products would make it extremely difficult to negotiate a commodity agreement.

In view of the universal interest in steel as a basic industry, it might be helpful for the Committee to include in its future reports "a summary of the information collected by the various international organizations". His delegation endorsed that proposal provided of course that the work could be undertaken within existing budgetary limitations.

Mr. EL-TANAMLI (Egypt) reserved the right to speak on the ICCICA report at the next meeting.

Mr. BAUDOUIN (Belgium) said his Government had carefully considered the matter and had come to the conclusion that there was no need to go beyond the Committee's recommendations for the reasons already given by other delegations. There had already been numerous studies made of the steel question by various international organizations, such as the European Steel Community, and any further investigation would involve duplication with those bodies. He fully supported the report.

Mr. BUNGE (Argentina) reserved the right to speak on the subject at the next meeting.

Mr. LEGATTE (France) supported the remarks of previous speakers and expressed his delegation's satisfaction with the report. The Interim Committee had completed a successful task.

Mr. ADIL (Pakistan) reserved the right to speak on the subject at the next meeting.

Mr. CORKERY (Australia) said that the Australian Government had replied to the questionnaire that it did not consider a study group on steel would serve any useful purpose. He agreed with the United States representative that whatever the problems of the steel industry might be, insufficient study was not one of them. His delegation endorsed the report without reservation.

Mr. OZGUREL (Turkey) agreed with the Committee's conclusion that a study group on steel was not necessary and approved its recommendations.

Mr. KAMAT (India) fully supported the Committee's conclusions.

Mr. BUNGE (Argentina) said that, as there were still certain speakers who wished to postpone their remarks on item 9 and as the discussion of item 9 should be completed before item 3 was taken up, he would formally move the adjournment of the meeting under rule 54 of the rules of procedure.

The Argentine proposal to adjourn the meeting was adopted by 8 votes to 1, with 9 abstentions.

The meeting rose at 3.25 p.m.