



ECONOMIC AND SOCIAL COUNCIL

Sixteenth Session

OFFICIAL RECORDS

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President: Mr. Raymond SCHEYVEN (Belgium).

Present:

The representatives of the following countries: Argentina, Australia, Belgium, China, Cuba, Egypt, France, India, Philippines, Poland, Sweden, Turkey, Union of Soviet Socialist Republics, United Kingdom of Great Britain and Northern Ireland, United States of America, Uruguay, Venezuela, Yugoslavia.

Observers from the following countries: Finland, Indonesia, Italy, Japan, Netherlands.

The representatives of the following specialized agencies: International Labour Organisation, International Monetary Fund, Interim Commission of the International Trade Organization.

Annual Report of the Economic Commission for Latin America (E/2405 and Corr.1 and Add.1, and E/L.530)

[Agenda item 5]

1. Mr. ASHER (United States of America), introducing the compromise draft resolution (E/L.530) on the annual report of the Economic Commission for Latin America, submitted jointly by the delegations of Argentina, Cuba, France, India, the United States, Uruguay and Venezuela, pointed out that the new paragraph 1 had been retained from the proposal of the Latin American delegations, the new paragraph 2 from the original joint amendment of France, India and the United States (E/L.529) and paragraphs 3 and 4 from the text of the draft resolution submitted by ECLA.

2. Mr. WARNER (United Kingdom) supported by Mr. ISIK (Turkey) and Mr. STERNER (Sweden), said that he would vote for that draft resolution, but hoped that in future the Executive Secretaries of the

regional economic commissions, in consultation with the Secretary-General of the United Nations, would work out a standardized form for such resolutions.

The joint draft resolution was adopted unanimously.

Full employment (E/2404, E/2408 and Add.1 to 3, E/2408/Add.4 and Corr.1, E/2408/Add.5, E/2421, E/2445 and Add.1 and 2, E/2449, E/2454, E/2474, E/L.519 and E/L.531) (*resumed from the 720th meeting*):

[Agenda item 2]

3. Mr. MATES (Yugoslavia) said that the problem of full employment concerned non-industrial countries as much as industrial countries. Whereas the problem of unemployment in the latter was caused mainly by cyclic fluctuations, in the former there was concealed unemployment caused by the insufficient use of natural resources as a result of the lack of technical means of production.

4. Yugoslavia provided an example of the way in which international repercussions affected the economy of a comparatively under-developed country. In 1951 and 1952, considerable progress had been made towards abandoning the system of administrative management of the economy. All products had been placed freely on sale; the free play of the market mechanism had been re-established; and the role of the State in regulating the economy had been increasingly reduced to the planning of general outlines, particularly in the fixing of the share of the national income devoted to individual consumption, by influencing exclusively through taxation the consumption of products in short supply, especially those produced from imported raw materials. Further abandonment of administrative intervention in the economy had been suspended as a result of the drought in 1952, which had caused a decrease in the national income of 15.3 per cent as against 1951. The Yugoslav Government had taken immediate steps to ensure the feeding of the population, to curb inflationary pressures, to combat unemployment, and to maintain the existing standards of living, and had refrained from re-introducing the administrative measures for managing the economy which it had been abandoning. Those steps and the removal of the deficit in the balance of payments by the aid of loans and economic assistance, together with the introduction of the new economic system, had resulted in the attainment of almost the same volume and of a better quality of production as before, with a smaller number of workers.

5. However, a combination of causes had led to the registration of 44,000 unemployed persons in 1952. It was anticipated that the unemployed would be

absorbed in 1953 by public works, the opening of new plants and agricultural activities. The main economic objectives for 1953 were to maintain the standard of living at approximately the 1952 level, to complete a larger number of key projects, further to strengthen the defences of the country, to extend workers' management in economic matters, to give an increased measure of local self-government and to restrict the amount of administrative interference with the economy. That brief analysis demonstrated the impact of broader world problems, and particularly the effect of natural forces, on a small country which had very limited forces at its disposal for grappling with them.

6. The problem of full employment was only part of the much broader problem of economic stability, which, in his view, should be regarded as a dynamic rather than a static condition. The main purpose of stability was to clear the way for an unhampered economic development. Convertibility of currency, for example, would automatically follow the elimination of all the phenomena in world economy which caused a permanent deficit in the balances of payments in almost all countries. No view, however, was more erroneous than that the deficit in the balance of payments was the cause of all difficulties; that was merely one manifestation of a whole complex of structural changes. Such problems could not be eliminated by any decision of the Council, but only through constant efforts to eliminate their basic causes.

7. The causes of the deficit in the balance of payments were found when analysed to be very varied—some short-lived, others long-term and more intractable. Conversion to rearmament, for example, had increased the volume of demand for the products of many under-developed countries and had thus, in the first period, affected their balance of payments positively, but, in the period of the falling-off of demand, its effect had been negative. The effects of reconversion, therefore, might prove even more dangerous unless all necessary steps were taken in good time to maintain a high level of demand. Those were the transient factors influencing the balance of payments.

8. The lasting factors had their roots in the changed structure of world economy. One of the main factors was the huge export surplus of the United States. That surplus could not be offset either by imports, or by monetary reserves, or by the export of private capital, as the Secretariat had noted (E/2445/Add.1, page 7). The existence of that export surplus would be impossible were there not certain factors working constantly towards maintenance of an imbalance. That imbalance was the problem of under-developed countries.

9. It was natural for countries where living conditions were almost intolerable to strive for economic progress. They could not at present attain that objective by increasing purchases from their own resources. Any attempt at the present time to eliminate the deficit in their balance of payments at any cost would merely lead to an aggravation of the problem in the near future. Thus the solution of the problem of world stability did not lie in the adjustment of the balance of payments at any cost. Any such forcible adjustment would even-

tually lead to a reduction in the exports of developed industrial countries and hence to a reduction in their imports. The consequences might well be stabilization at a low level of trade or autarkic isolation and a general world economic crisis. Obviously, world economic problems could not be solved by applying the methods which had brought those problems into being; they could be solved only by international co-operation.

10. The economic development of under-developed countries was a prerequisite for genuine world economic stability and full employment. Thus, the need was twofold: first for the developed industrial countries to undertake all necessary measures within their national economies to ensure a higher degree of employment while avoiding inflation, and, secondly, for the under-developed countries to pursue an energetic national policy in order to promote economic progress, which could be attained only through much broader and more efficient international financing and technical assistance. Such assistance would not be altruism, but a very wise economic measure, which would greatly stimulate full employment at home and would lead to increased economic activities, to the expansion of trade and to the removal of the obstacles then hindering international economic co-operation. The problems could be solved only if it was realized that increased production and full employment would amply compensate the apparent sacrifices that would have to be made in order to provide the necessary incentives.

11. The outstanding problem in that connexion was that of reconversion. Two fundamental measures should be undertaken at the international level at that moment: first, financial aid to the under-developed countries, and, second, a study of the question of monetary reserves. As was shown in the International Monetary Fund's report "The Adequacy of Monetary Reserves" (E/2454), the monetary reserves of the United States represented 191 per cent of the total imports of that country, while the reserves of the majority of under-developed countries were absolutely insufficient to neutralize the impact of short-term fluctuations in the prices of their exports. Restrictive business practices would continue to spread unless effective action was taken with regard to reserves. The Fund's present reserves were completely insufficient. Consideration might be given to the question whether it would not be more rational to grant loans from the increased reserves of the Fund to countries which were suffering from restrictions and multiple rates of exchange. Such loans would enable them to stabilize their currencies and prices and to ensure full employment. If the under-developed countries did not receive the means for their economic development from an international source, they would certainly make use of any available resources for the stabilization of their currencies to pay for their investment imports. That best revealed the unique character of the deficit of the balance of payments. That deficit could be divided into a short-term and a long-term part in theory only; actually, if a new source for the long-term financing of the economic development of under-developed countries was not created, all efforts to achieve currency stabilization and to effect a consolidation of monetary reserves would fail, and further developments would

engender even greater and more serious problems which would impede progress and hinder the development of world economy.

12. Mr. RICHES (International Labour Organisation) said that the crucial problems in maintaining full employment and avoiding inflation were to detect sufficiently early any trend towards deflation or inflation, to choose the course of action which would really remedy the situation rather than confuse or even aggravate it and to administer remedial action so as to avoid converting a situation of unemployment into one of inflation, or vice versa. The Governing Body of the International Labour Office (ILO) had recently expressed the view that governments and employers should try to improve methods of forecasting changes in economic activity and employment in order to be better prepared to anticipate new situations.

13. Although there was at present something of a lull in the long struggle against both unemployment and inflation, it was a momentary and uneasy equilibrium. If there was a real relaxation in international tension, it would be most important to make a smooth conversion from a high level of armaments to more normal conditions without causing unemployment or inflation, as had been stressed in the Director-General's report at the recent session of the Governing Body.

14. While much unemployment was caused by deflationary pressures, not all unemployment was due to a low level of effective demand. Some kinds of unemployment could not be remedied by increased spending. The appropriate remedies for one kind of unemployment might be useless or even harmful if applied to other kinds.

15. The ILO had outlined in the Employment Service Convention, 1948 (No. 88), and the Employment Service Recommendation, 1948 (No. 83), a comprehensive programme to deal with frictional unemployment, which arose when the number of jobs available was at least equal to the number of workers in the labour force, but some workers were unemployed because they lacked the skills required for unfilled jobs or did not live in places where jobs were available. It had been recommended, in particular, that manpower budgets should be formulated, with the aid of which action could be taken against frictional unemployment, either by re-training unemployed workers and, if necessary, moving them to new jobs, or by encouraging the best possible distribution between industries, between skills and between places, of workers who already had jobs. Free public employment services could encourage the vocational training of adults in order to equip unemployed workers for available jobs or to enable employed workers to change jobs more easily, as provided in the Vocational Training Recommendation, adopted by the International Labour Conference in 1950. It was doubtful, however, whether vocational training and vocational guidance were sufficient to overcome frictional unemployment. Programmes of financial aid to enable workers to move between places might also be necessary. In some cases, the direct and indirect costs of encouraging large numbers of workers to leave certain areas might be greater than the cost of encouraging the establishment of new industries

in those areas, and it might be more appropriate to grant tax concessions or special subsidies to industries which established new or expanded plants in areas of widespread unemployment.

16. Unfortunately, in many areas the problem of unemployment could not be overcome merely by raising effective demand or by improving the organization of the employment market. Under-developed countries did not have the necessary land and capital to provide full employment. The ILO's Asian Advisory Committee had suggested that necessary integrated programmes for economic development should include as an immediate objective the improvement of the standard of living of the poorer sections of the agricultural population, for which land reform would seem to be the most effective measure, and, as a short-term objective, the rapid raising of agricultural output and income per head by introducing improved techniques of farming; as a medium-term objective, the average size of farms should be successively enlarged by progressively shifting the surplus agricultural labour from the existing cultivated land to new reclaimed land and to industrial employment. Finally, as a long-term objective, it might be necessary to adopt an appropriate demographic policy in order to shorten the time-lag between the fall in birth rates and the rapid fall in death rates which might be expected to occur in the course of economic development.

17. For many countries, the shifting of surplus agricultural population to reclaimed land and industry would clearly require an increased level of investment. While much of that investment was beyond the means of the under-developed countries, it could in part be financed by the economically developed countries. That would not only accelerate economic development, but also contribute to restoring equilibrium in international trade.

18. If capital had to be provided out of the current national income of under-developed countries, workers' living standards might fail to rise or might even fall during the early stages of economic development. If that process went on too long, economic development would lose both its attractiveness and its social justification. The main stress should therefore be laid on introducing new methods of production, developed specifically to suit the resources of under-developed countries and requiring little capital outlay. Further, efforts should be made to bring into useful production the large numbers of people at present under-employed in most of those countries. If that could be done, the capital required for equipment could be created simultaneously with an improvement in current living standards.

19. Thus, there was every reason to hope that economic development could be accelerated and that living standards could be raised from the outset by the adoption in every section of the economy of such new and improved methods as required little capital outlay and by the maximum and most effective employment of surplus labour. A high level of productivity was an important factor in maintaining and increasing standards of living, in economic development and in the maintenance of

equilibrium in international trade. The Council might be interested in the conclusions of the recent ILO Meeting of Experts on Productivity in Manufacturing Industries to be found in appendix X to the International Labour Organisation's seventh report to the United Nations. The Council might also be interested in the chapter on productivity and welfare in the Director-General's report to the 1953 Session of the International Labour Conference and in the discussion thereon. The ILO was ready and eager to co-operate with the Council in research and operational activities for full employment without inflation.

20. Mr. STERNER (Sweden) believed that the problem of reconversion after the rearmament period was a very important aspect of the general problem of attaining and maintaining full employment without sacrificing economic stability. Whether a decrease in the burden of rearmament would bring about a recession, or even a depression, was uncertain. Yet, according to all experience, there was a risk that any slowing down in a major rearmament programme could bring about a decline in employment. Naturally, the major responsibility for preparing for such a contingency rested with the individual countries, but there was much need for international co-operation as well, since business cycles were international and any country might find it very difficult to pursue an economic policy that ran counter to a strong international economic trend. Any country that wished to maintain full employment at home while there were strong recessionist tendencies on the international market might be faced with a serious dilemma when its policy of maintaining economic activity, employment and purchasing power on the domestic market increased its difficulties in adjusting imports to a decline in exports due to recessionist tendencies on the world market. In such an emergency, it might be tempted to resort to artificial restrictions in order to bring about the necessary adaptation of its imports to declining income from exports. Thus, it might find it hard to reconcile the maintenance of employment and the freedom of imports from restrictions.

21. Reference had often been made in the Council's debates to the feeling prevalent in many countries that much would depend on economic developments in the United States. Spokesmen for that country had contended that, at least in the near future, the risk of a major decline in economic activity in the United States was small and that, if more pronounced recessionist tendencies occurred, adequate counter-measures would be taken. On the other hand, like the Belgian representative, the Swedish representative wished to emphasize that even a comparatively small change in the economic climate of the United States might have repercussions on the world market many times larger than those felt in the United States itself, particularly since the foreign trade of the United States comprised a far smaller proportion of its general economic activity than was the case in many other countries, including Sweden. The dollar problem also made the whole world particularly sensitive to changes in United States imports. The uncertainty was particularly great if one looked beyond

the immediate future and considered what might happen after three or four years.

22. The international collaboration that would be required in case of a major depression on the world market might be very hard to achieve, since all the problems involved were extremely complicated, and any international plan to deal with it must necessarily take a very long time to work out and put into execution. Thus, it would be prudent to initiate a systematic study of the problem as soon as possible. The extremely complicated problems of the under-developed countries would necessarily figure very large in any such study.

23. A depression would certainly not mean economic stability. At the same time, it should be firmly borne in mind that the objective of maintaining full employment and raising employment rates as rapidly as possible could not be attained on a lasting basis unless it was reconciled with the other important objective of avoiding the disturbances in the internal and external equilibrium which were associated with inflation. At the Council's previous session, a representative of an under-developed country had seemed to be of the opinion that under-developed countries would prefer inflation to a slowing down of their rate of economic development. But inflationary trends hampered the movement of international capital required for the development of under-developed countries. It was impossible to continue to look upon the problem of employment as if it could be dissociated from the problem of economic stability. Nor could the danger of a depression be any longer regarded as the only danger of any relevance at the present time. There were still inflationary forces at work in many regions, including cases of concealed or potential inflation.

24. The general problem of how to balance economies on high and increasing levels of activity affected all types of country—not only the developed, but also the under-developed countries, and even the Communist countries. The latter had experienced both inflation and concealed unemployment. In so far as they had abolished unemployment, they had taken action to achieve internal economic stability. This action included, *inter alia*, the use of high indirect taxes.

25. Although the problem was extremely complex, the Secretariat's suggestion (E/2404) that different countries should be treated as different research problems was not very happy. The Swedish delegation had originally proposed the establishment of a group of experts on the general aspect of the problem, but as a compromise had accepted the proposal that the work should be done by the Secretary-General. The Secretary-General had now apparently come over to the view that a group of experts would be preferable. The Swedish delegation believed that the dangers inherent in reconversion had made the problem even more pertinent than it had been previously. The Belgian delegation had welcomed the Secretary-General's proposal for a group of experts, and, if the Council showed due interest, the Swedish delegation would be glad to act as co-sponsor of a draft resolution proposing the establishment of a group of experts; the terms of reference of the group would be to study national

and international methods of counteracting any depressionary tendencies to which reconversion or other factors might give rise, to maintain full employment where it existed, and to raise employment rates where full employment did not yet exist, without sacrificing internal and external economic stability.

26. He proposed to discuss the USSR draft resolution (E/L.531) in detail at a later stage. He was certainly in favour of abolishing artificial obstacles to trade, but he wondered whether the operative clause was relevant to the item of full employment under discussion. He doubted whether the statement in the third paragraph was factual, since there were other ways of effectively increasing employment besides the removal of discrimination and of obstacles to the development of normal trade between countries.

27. Mr. ADARKAR (India) said that, although various United Nations bodies had debated full employment for several years, the problem was one in which new situations were continually arising that needed action by the Economic and Social Council. One such item was the problem of reconversion after the rearmament period, which had been brought to the Council's attention by the International Confederation of Free Trade Unions (ICFTU).

28. Unemployment in under-developed countries sprang first from lack of production and lack of employment due to under-development, for which economic development was the only solution, and secondly, from the fluctuating prices of primary commodities. Unemployment had increased to some extent during 1952, which was proof that the economic development of under-developed countries was not proceeding as smoothly as could be desired.

29. Though he agreed with the Soviet Union representative on many points, he submitted that the existing full employment depended largely upon the armaments race which was in progress, and had not been brought about by a desire to maintain full employment. Political security was the primary aim of any nation or group of nations, and everything else was subordinate to it. The halting of the armaments race was a task for other United Nations bodies and could not be dealt with by the Council. The Indian delegation endorsed the Australian representative's plea for collective economic security, which was an indispensable corollary of collective political security. The trade discrimination referred to in the Soviet Union draft resolution (E/L.531) was a consequence of political tension, and it was understandable that governments should seek to control the flow of strategic materials to unfriendly States. The solution to that problem, however, was of a political nature and could not be found by the Economic and Social Council. He would therefore reserve his delegation's position with regard to the Soviet Union resolution.

30. The Indian Government agreed that international planning was necessary for reconversion and regretted that the conversion of industries to war-time requirements was effected more speedily than the reverse process. It endorsed the proposals of the International Confederation of Free Trade Unions as to the stabilization of prices, the maintenance of demand and the creation of

social capital such as schools and hospitals (E/2474, pages 9 and 10). The economic position of under-developed countries would be seriously affected if the demand for raw materials were abruptly curtailed; such a curtailment had already begun, as had been shown in the discussion on Latin America. The Indian delegation would support any resolution calling for a detailed study of reconversion problems by a small group of experts, as suggested by the Swedish and Belgian representatives.

31. World economy as a whole still seemed unstable and stagnant, despite the Council's efforts over a period of close on eight years. Normal trading was still far off and, though some relaxation had taken place in exchange control and quota restrictions in Europe, difficulties attributable to those restrictions still persisted. The position was still worse in primary producing countries, and the unsatisfactory level of reserves in those countries was doubtless one of the reasons.

32. In their replies—reproduced in document E/2445/Add.1—many countries had said their difficulties arose from limited exports. For instance, Sweden had said (page 11) that measures "for the promotion of exports in the long run are more necessary than ever". European countries could export to other European States, to the dollar area or to the remaining regions of the world. The first course was futile if no European country was willing to import; the second was possible if the United States applied a policy of "trade, not aid", since it would have no difficulty in making payment, but exports to other regions of the world could be paid for only if Europe made heavy purchases of raw materials and primary products from its trading partners.

33. The absence of normal arrangements for international commerce and payments was responsible for an international structural disequilibrium, of which the dollar shortage, exchange control and inconvertibility of currencies were disquieting symptoms. The United Kingdom and the United States had declared their intention to liberalize the position, and it was hoped that those ideals would be realized at an early date.

34. Mr. STEWARD-VARGAS (Uruguay) sought to depict the problem of full employment in a more satisfactory light, avoiding both the optimism of the Soviet Union representative and the apparently pessimistic attitude adopted by certain other delegations. There was much work to be done, but there were also great achievements within reach. The members of the Council had adopted a national outlook and had overlooked the potentialities of concerted action by a united world. Such problems were not the exclusive domain of expert economists, whose role was to explain the problem and leave the decisions to be made by laymen on the Council and on other international bodies in the highest interests of the world community. The national point of view led experts to accept facts as unchangeable and to model their policies around those facts, but concerted action by the United Nations on a global basis was capable of changing the facts themselves.

35. Contending that economic laws did not possess universal and eternal validity, he entered a plea that

members of the Council should bring faith, confidence and intuition to bear on the question of full employment. It had seemed, both from the statements made during the debate and from the economic documents distributed, that the variable human factor had been lost sight of. Yet in problems of full employment man was the central figure, and perhaps also the decisive factor, in their solution; he had moreover successfully surmounted difficulties of the same nature in the past. The United States of America, and indeed Uruguay and many other countries, had found prosperity in the economic development attendant on immigration. There was room in the American continent for all the unemployed from the over-populated countries, and Uruguay and other South American republics would welcome them, provided the essential development capital from abroad could be made available for their successful re-settlement.

36. Men and women were human capital of which Latin America stood in need, and in Latin America there was uncultivated land in plenty for the alarming numbers of unemployed that had been mentioned during the discussion. The Council should not relegate to the background the men and women whom it aimed to assist; it should, instead, help them to move to countries where their difficulties would no longer exist. His own country would welcome them with open arms.

37. Mr. DESSAU (World Federation of Trade Unions), speaking at the invitation of the PRESIDENT, observed that in the three years during which an intensified war economy had been applied, the problem of unemployment had been continually aggravated, both in the countries of western Europe and in the other highly developed capitalist countries. In the under-developed countries the situation had also deteriorated in that respect, so much so that it affected hundreds of millions of people, as was shown by the Report of the Director-General of the ILO to the 36th Session of the International Labour Conference. Unemployment also adversely affected wages, labour conditions and the trade union rights of all workers.

38. Since 1951, therefore, his organization had drawn the Council's attention to the problem. At the twelfth session it had adduced definite facts and made constructive proposals.¹ It had shown that, in spite of deceptive appearances, the main result of rearmament was to increase unemployment and aggravate its causes. The facts had confirmed that view. It was clear that a considerable amount of productive resources had been absorbed by rearmament, thus ceasing to contribute to the creation of fresh employment and the improvement of living standards. Moreover, the consumer goods industries had met with increasing difficulties owing to the reduction of purchasing power caused by rising prices, increasing taxation and reduced social welfare expenditure. In addition, the systematic restriction of trade between two parts of the world was continually reducing the employment opportunities of millions of workers.

¹ See *Official Records of the Economic and Social Council, Twelfth Session, 457th meeting.*

39. In the under-developed countries the reduced employment caused by rearmament was aggravated by the fact that specific channels of trade were imposed by the countries which dominated them. It was wrong, therefore, to assert that rearmament made it possible to maintain the level of employment, since it was precisely during a period of intensive rearmament that unemployment had increased.

40. It was easy to understand the anxiety in some quarters, such as the oil industry, regarding certain economic consequences of the slackening of international tension, when it was considered that in the United States profits had risen from 28 thousand million dollars in 1949 to 41 thousand million dollars in 1952. In the United Kingdom they had risen from 2,500 million pounds in 1949 to 3,800 million pounds in 1952. In Morocco, which had been converted into a military base, the profits of the big companies had increased sixfold between 1947 and 1951. The monopolies, therefore, feared the drying up of such a generous source of profits.

41. The Council's main concern, however, should be the need to raise the living standards of the peoples. The real consumption needs of the world considerably exceeded existing production capacity; an appropriate policy would make it possible to satisfy those needs. It was therefore necessary, first, to carry out programmes of economic development, including the industrialization of the under-developed countries; secondly, to take steps for the immediate raising of living standards and purchasing power, in particular by increasing real wages, reducing taxation and improving social security and social conditions generally, and, thirdly, to re-establish normal trade relations between all countries. Finally, the ill-effects of rearmament must be mitigated immediately, more especially by arresting the dismissal of workers and by offering them effective guarantees against unemployment.

42. Such a policy could be applied if governments genuinely wished to raise the standard of living, instead of increasing the profits of employers. In that connexion, he recalled the practical proposals put forward by the *Confederazione generale italiana del lavoro* (CGIL), the *Confédération générale du travail* (CGT) and the United States Federation of Mine, Smelting and Foundry Workers. The basic element of those programmes was, of course, the extension of trade relations between all countries. The advantages of such an extension would be felt at once. That was why many trade union organizations of all shades of opinion in the United Kingdom and other countries had declared themselves in favour of the extension of East-West trade relations.

43. The justification of the WFTU proposals was evident from the fact that they were finding continually increasing support in the most diverse quarters. The workers for their part would be only too glad to see the world embarking upon a policy of higher living standards and peaceful relations between all countries. On behalf of its 80 million members, WFTU would therefore support any efforts in that direction.

The meeting rose at 5.40 p.m.