

Provision is made respecting the use of export subsidies which materially affect international trade. Stabilization schemes for primary products are not prejudiced under the Charter.

There is in the Charter text a general commercial code affecting such matters as valuation for Customs purposes ; marks of origin, dumping, Customs regulations and formalities and freedom of transit. The creation of Customs Unions is permissible within certain defined rules.

The harmful effect of certain restrictive business practices is recognized, and the Charter lays down procedures for consultation and action by the members for removal of such harmful practices where they are found to exist.

The Charter sets out procedures designed to avoid as far as possible difficulties arising from production surpluses and price fluctuations in world trade in primary commodities.

The policy of the proposed International Trade Organization will be framed by the Conference of the Organization in which each member nation will exercise one vote only. The decisions of the Conference will be carried out by an Executive Board of eighteen members selected by the Conference.

The International Trade Organization when established under the Charter will be a specialized agency of the United Nations. Pending its establishment, certain functions will be performed by an Interim Commission which was established by a resolution of the Conference at Havana. The Commission consists of all Governments whose representatives approved the resolution and which are entitled to original membership of the Organization under Article 68 of the Charter. The Commission elected an Executive Committee comprising the following eighteen members to exercise its functions, which are outlined later in this report : United States of America, United Kingdom, Canada, France, Benelux, China, India, Brazil, Colombia, El Salvador, Mexico, Egypt, Philippines, Norway, Australia, Italy, Czechoslovakia, Greece.

I desire to affirm that the work at Havana and the preparation of this report was up to the usual high standard of delegations that have represented New Zealand at International Conferences, and I wish to pay tribute to