

It is also in the view of the Conference of the utmost importance to the future working of any international standard that international co-operation should be secured and maintained with a view to avoiding, so far as may be found practicable, wide fluctuations in the purchasing power of the standard of value.

**(e) Resolutions and Statements Regarding Methods of Economic Co-operation**

**(i) GENERAL RESOLUTIONS**

This Conference, having discussed the question of Economic Consultation and Co-operation within the Commonwealth, and having considered the annexed report prepared for it on the constitution and functions of existing agencies operating in these fields:

Recommends that a committee should be appointed forthwith, consisting of not more than two representatives of each of the participating Governments, to consider the means of facilitating economic consultation and co-operation between the several Governments of the Commonwealth, including a survey of the functions, organization and financial bases of the agencies specified in the annexed report,\* and an examination of what alterations or modifications, if any, in the existing machinery for such co-operation within the Commonwealth are desirable.

The Conference further recommends that it shall be an instruction to the Committee to elect their own Chairman from among their members, and to report to the several Governments represented thereon not later than the 31st May next, with a view to the consideration of their report by the several Governments not later than September, 1933.

The Conference was given to understand by the representatives of the United Kingdom that, in order that the necessary time might be available for the preparation and consideration of the report of the Committee concerning the existing and future machinery for economic co-operation within the Commonwealth, the Government of the United Kingdom would continue to furnish any funds which may be required to finance essential work of the Empire Marketing Board down to the end of September, 1933. The Conference records its deep appreciation of the action of the United Kingdom in this respect.

With regard to the above recommendations reservations were made by Mr. Havenga, for the Union of South Africa, and by Mr. Lemass, for the Irish Free State, respectively, in the following terms:—

(*Mr. Havenga*). "While not wishing to object to the acceptance of the report of the Committee on Methods of Economic Co-operation, I desire, in order to remove any ground for misapprehension, to record the following reservations on behalf of the Union of South Africa:

"1. While not generally adverse to the institution of *ad hoc* bodies for economic investigation and preparation, the Union Government will not associate itself with any scheme for the erection of any organization in the nature of a permanent secretariat or preparatory committee to Commonwealth Conferences, whether economic or otherwise.

"2. That portion of the report which introduces the draft resolutions relating to the appointment of a Committee to consider the means of facilitating economic consultation and co-operation, must not be read in the sense that the Union Government is committed in principle to give financial support to Commonwealth Economic Organizations."

(*Mr. Lemass*). "I do not object to the adoption of this report and the accompanying resolutions, but I wish it to be made perfectly clear in the published records of the Conference that the Government of the Irish Free State are not prepared to contemplate the setting up of an Imperial Economic Secretariat or of any similar organ of centralization."

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\* See Appendix 5 to the Report of the Committee on Methods of Economic Co-operation.