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Establishment of a Raw Material Resources and Purchasing Board

Report[1]
Committee on Economic Affairs and Development
Rapporteur: Mr Per FEDERSPIEL, Denmark

1. 1951 - 3rd Session - First part

A.

1. Explanatory Statement

During its Eighth Sitting the Assembly referred to the Committee on Economic Questions for an Opinion a Motion submitted by Mr. Edelman on the establishment of a Joint Atlantic Raw Material Resources and Purchasing Board.

With due regard to the amendments submitted by Messrs. MacMillan, Hopkinson and Kapani, the Committee proposes that the Assembly should adopt the following draft Recommendation :

B. Draft Recommendation[2]

" Th e Assembly

Bearing in mind the rising cost of living and the consequential hardship both to wage and salary earners and to those, like pensioners, with fixed incomes:

Mindful of the rising cost of the defence programme and its heavy burden on the taxpayer;

Recognising that these rising costs are, in great measure, due to the rising prices of overseas commodities;

And having due regard to the necessity of denying strategic raw materials to aggressor States;

Calls on the Committee of Ministers to concert action with the Governments of the United States, of the Member States of the Council of Europe and of the British Commonwealth with a view to establishing a Raw Material Resources and Purchasing Board which will have as its task :

a. to bring down prices and stabilise the commodity markets by all appropriate measures;

b. to ensure that allocations are made to its members for stockpiling and current use on the basis of fair shares and common strategy. "

2. Adopted. See 17th Sitting and Rec. 7.