

CONSEIL DE L'ATLANTIQUE NORD
NORTH ATLANTIC COUNCIL

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N A T O R E S T R I C T E D

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ORIGINAL: FRENCH
18th July, 1974

DECISION SHEET
AC/127-R/435

ECONOMIC COMMITTEE

Meeting held at NATO Headquarters, 1110 Brussels,
on Thursday 18th July, 1974, at 10.15 a.m.

DECISION SHEET

I. AGRICULTURE IN THE USSR AND EASTERN EUROPE COUNTRIES

Documents: (a) ED/EC/74/27
Note by the International Staff
(b) AC/127-WP/394 (NATO SECRET)

The COMMITTEE:

- (1) agreed to submit to the Council, for its information, a revised version of the Note at reference (a), updated to take account of the additional information recently provided by the United States and Canadian Delegations and amplified in the light of the comments made in discussion;
- (2) agreed that consideration of the document at reference (b) should be deferred until a subsequent meeting.

II. RECENT DEVELOPMENTS IN GDR

Document: AC/127-WP/395 and Corrigenda

The COMMITTEE:

- (1) subject to a few minor amendments, approved the draft report at reference;
- (2) agreed that the final version of the report should be submitted to the Council for consideration at one of its autumn meetings.

III. THE ECONOMIC SITUATION OF CZECHOSLOVAKIA

Document: AC/127-WP/398
(Draft report to the Council)

The COMMITTEE:

agreed to consider a revised version of the above document at its next meeting.

This document includes: 1 Annex

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C.C.

IV. STRATEGIC IMPORTANCE OF THE SUPPLY OF RAW MATERIALS

Reference: AC/127-R/429

The COMMITTEE:

- (1) agreed to maintain continuing liaison with the Civil Emergency Planning Directorate and the Industrial Planning Committee, at the level of both national Representatives and of the International Staff;
- (2) agreed that this question should be kept under constant review, especially bearing in mind its possible impact on inflation and on the Allied countries' balance of payments, and that it should be considered at subsequent meetings whenever circumstances so warranted.

V. TIME-SCHEDULE FOR MEETINGS

Reference: ED/EC/74/53

The COMMITTEE:

- (1) subject to confirmation by the capitals concerned, agreed that the time-schedule for meetings on specific topics in Autumn, 1974 should be as follows:
 - Thursday 12th September, 1974: the NATO countries' credit policy vis-à-vis the Communist countries of Eastern Europe;
 - Thursday 26th September, 1974: inflation and the Allied countries' defence expenditures (reinforced meeting);
 - Thursday 17th October, 1974: the defence expenditures of the USSR (reinforced meeting);
 - mid-December 1974: joint review with the participation of experts, of the economic situation in Poland (rapporteur: United Kingdom), Bulgaria (rapporteur: Germany) and Rumania (rapporteur: the United States, subject to confirmation);
- (2) noted that in the light of recent OECD publications the International Staff would prepare a paper on recent trends in the Yugoslav economy for consideration at one of the Committee's ordinary meetings;

- (3) noted that the United Kingdom and United States Representatives proposed to suggest a number of additional studies to the Committee.

VI. APPRECIATION OF THE ECONOMIC POSITION OF NATO AND WARSAW PACT COUNTRIES FOR THE PERIOD THROUGH 1982

The COMMITTEE:

noted that in the framework of the studies aimed at forecasting economic trends in the NATO and Warsaw Pact countries respectively, in order to meet the requirements of the Defence Planning Committee, the International Staff had, in ED/EC/74/57, requested member countries to provide information in this connection.

VII. NEXT MEETING

Thursday, 25th July, 1974.

NATO,
1110 Brussels.

ATTENDANCE LIST

Chairman: Mr. O. Debunne, Deputy Head, Economic Directorate

BELGIUM: Mr. G. de Brouwère

CANADA: Mr. L.I. Friedlaender

DENMARK: Mr. A. Reventlow

FRANCE: Mr. S. Chevrier

GERMANY: Dr. Schuessler

ITALY: Mr. G. Rizzo-Venci

NETHERLANDS: Mr. Heldring

PORTUGAL: Mr. J. Macedo

UNITED KINGDOM: Mr. J.F. Doble

UNITED STATES: Mr. R. Moore

INTERNATIONAL MILITARY STAFF

Lt.Col. van Poucke

INTERNATIONAL STAFF

Mr. R. Killingbeck Economic Directorate

Mrs. M. van den Bulcke Secretary