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ORIGINAL: ENGLISH  
6th June, 1961

NATO CONFIDENTIAL  
DECISION SHEET  
AC/127-R/67

COMMITTEE OF ECONOMIC ADVISERS

Meeting held at the Permanent Headquarters  
Paris, XVIIe., on Thursday, 1st June, 1961 at 10.15 a.m.

DECISION SHEET

I. EAST-WEST TRADE

(a) Statistics on NATO countries' trade with the Soviet Bloc

The COMMITTEE:

- (1) approved the document containing statistics showing the evolution of NATO countries' trade with the Soviet Bloc during the years 1958, 1959, 1960 and during the 4th Quarters of 1959 and 1960 (AC/127-D/67);
- (2) invited the International Staff, as an experiment, to include in the next regular report in the series statistical indications on the most important categories of goods traded between NATO countries and the Soviet Bloc.

(b) General Problems

The COMMITTEE:

- (1) had a further exchange of views on working paper AC/127-WP/70 and its addendum;
- (2) after discussion, agreed to the establishment of a working group consisting of the Italian, Netherlands, United Kingdom and United States Representatives, and under the chairmanship of a member of the International Secretariat, with the task of elaborating for the Committee guide-lines on the orientation that the Committee's study on East-West trade should take.

(c) Exchange of Information on Commercial Negotiations

The COMMITTEE:

- (1) noted that the United Kingdom Representative would submit a re-draft of AC/127-WP/72 for discussion at the next meeting;
- (2) noted that a previous Danish proposal for periodic meetings of experts in the field of East-West trade was supported by the United States authorities which suggest that the first meeting should be scheduled for September 1961;
- (3) invited the United States Representative to transmit to the Economics Directorate a note on this subject which will be circulated with a short introduction by the International Secretariat referring to the recommendation in the Report of the Committee of Three for such meetings of officials from the national capitals involved in commercial negotiations with the Soviet Bloc;
- (4) noted that the Norwegian Representative would provide information on the results of recent trade negotiations between Norway and Bulgaria prior to the next meeting;
- (5) took note of the paper by the German Delegation detailing the Protocol signed between the Federal Republic of Germany and Czechoslovakia on 23rd March, 1961 concerning trade between those two countries (AC/127-D/69).

II. CREDITS TO THE SOVIET BLOC

The COMMITTEE:

subject to confirmation by the Norwegian Delegation, approved for submission to the Council its report on credits to the Soviet Bloc covering the period up to 31st January, 1961 (AC/127-D/65, as amended by Corrigendum dated 29th May, 1961).

III. EXCHANGE OF INFORMATION WITH CENTO AND SEATO

The COMMITTEE:

agreed that the following documents should be forwarded to CENTO and SEATO:

- (a) NATO Countries Trade with the Soviet Bloc: document AC/127-D/61 (NATO RESTRICTED) dated 31st January, 1961;

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- (b) NATO Countries Trade with the Soviet Bloc:  
document AC/127-D/67 (NATO RESTRICTED) dated  
15th May, 1961.

IV. UNITED STATES SENATE BILL ON ECONOMIC RELATIONS WITH THE  
EAST EUROPEAN SATELLITES

The COMMITTEE:

had circulated to it by the United States Representative the text of a statement by the Under Secretary of State for Economic Affairs, Mr. George W. Ball, before the Senate Committee on Foreign Relations in support of S.1215, to amend the mutual defence assistance control act of 1951, Tuesday, 25th April, 1961.

V. DATE OF THE NEXT MEETING

Thursday, 15th June, at 10.15 a.m. (next regular meeting)  
Thursday, 22nd June, at 10.15 a.m. (tentatively retained for a special meeting to consider the report by the Ad Hoc Study Group on Soviet Oil Policy).