

TARIFF TRUCE

*Resolution adopted at London May 12, 1933, by the Organizing Committee of the Monetary and Economic Conference¹
Entered into force May 12, 1933*

1933 For. Rel. (I) 605

The Governments of Germany, Belgium, United States of America, the United Kingdom of Great Britain and Northern Ireland, France, Italy, Japan, and Norway, represented on the Organizing Committee for the Monetary and Economic Conference, convinced that it is essential for the successful conclusion of the Conference that the measures of all kinds which at the present time misdirect and paralyze international trade be not intensified pending an opportunity for the Conference to deal effectively with the problems created thereby, recognize the urgency of adopting at the beginning of the Conference a tariff truce, the provisions of which shall be laid down by common agreement.

The said Governments, being further convinced that immediate action is of greater importance, themselves agree, and strongly urge all other Governments participating in the Conference to agree, that they will not before the 12th of June nor during the proceedings of the Conference, adopt any new initiatives which might increase the many varieties of difficulties now arresting international commerce, subject to the proviso that they retain the right to withdraw from this agreement at any time after July 31, 1933, on giving one month's previous notice to the Conference.

One of the main motives which brings the Governments together in Conference is to surmount the obstacles to international trade above referred to; the said Governments therefore urge all other Governments represented at the Conference to act in conformity with the spirit of this objective.²

¹ The Monetary and Economic Conference met at London June 12–July 27, 1933.

² NOTE. It is understood that action taken in accordance with the considerations set out in Part I.B. Sub-Section 2, of the Draft Annotated Agenda submitted by the Preparatory Commission of Experts (C.48.M.18.1933) would not be in conflict with this Resolution. [Footnote in original.]