

ECONOMIC COOPERATION

Agreement signed at London July 6, 1948, with annex

Entered into force July 6, 1948

Amended by agreements of January 3, 1950;¹ May 25, 1951;² February 25, 1953;³ and June 26 and August 20, 1959⁴

62 Stat. 2596; Treaties and Other
International Acts Series 1795

ECONOMIC CO-OPERATION AGREEMENT BETWEEN THE UNITED STATES OF AMERICA AND THE UNITED KINGDOM

PREAMBLE

The Governments of the United States of America and of the United Kingdom of Great Britain and Northern Ireland:

Recognising that the restoration or maintenance in European countries of principles of individual liberty, free institutions, and genuine independence rests largely upon the establishment of sound economic conditions, stable international economic relationships, and the achievement by the countries of Europe of a healthy economy independent of extraordinary outside assistance;

Recognising that a strong and prosperous European economy is essential for the attainment of the purposes of the United Nations;

Considering that the achievement of such conditions calls for a European recovery plan of self-help and mutual co-operation, open to all nations which co-operate in such a plan, based upon a strong production effort, the expansion of foreign trade, the creation or maintenance of internal financial stability and the development of economic co-operation, including all possible steps to establish and maintain valid rates of exchange and to reduce trade barriers;

Considering that in furtherance of these principles the Government of the United Kingdom has joined with other like-minded nations in a Convention for European Economic Co-operation signed at Paris on 16th April, 1948,

¹ 1 UST 184; TIAS 2036.

² 2 UST 1292; TIAS 2277.

³ 4 UST 1528; TIAS 2815.

⁴ 11 UST 2680; TIAS 4664.