

ECONOMIC COOPERATION

Agreement signed at Vienna July 2, 1948, with annex and supplementary note

Entered into force July 2, 1948

Amended by agreements of October 21 and November 30, 1949, and February 20, 1950;¹ January 16 and March 7, 1951;² May 11 and 15, 1951;³ and October 15 and December 6, 1952⁴

62 Stat. 2137; Treaties and Other
International Acts Series 1780

ECONOMIC COOPERATION AGREEMENT BETWEEN THE UNITED STATES OF AMERICA AND AUSTRIA

PREAMBLE

The Governments of the United States of America and Austria:

Recognizing 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;

Recognizing 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 cooperation, open to all nations which cooperate 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 cooperation, 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 Austria has joined with other like-minded nations in a Convention for European Economic Cooperation signed at Paris on April 16, 1948, under which the signatories of that Convention agreed to undertake as their immediate task the elaboration and execution of a joint recovery program, and that the

¹ 1 UST 145; TIAS 2020.

² 2 UST 1315; TIAS 2283.

² 2 UST 2569; TIAS 2380.

³ 3 UST 5300; TIAS 2731.