

ECONOMIC COOPERATION

Agreement signed at Athens July 2, 1948, with annex

Entered into force July 3, 1948

Amended by agreements of December 15 and 24, 1949; ¹ March 6 and 30, 1951; ² and October 14, 1952, and December 2, 1953 ³

Supplemented by agreement of April 19, 1963 ⁴

62 Stat. 2293; Treaties and Other
International Acts Series 1786

PREAMBLE

The Governments of the United States of America and Greece:

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 Greece 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 Government of Greece is a member of the Organization for European Economic Cooperation created pursuant to the provisions of that Convention;

¹ TIAS 2025, *post*, p. 459.

² 2 UST 843; TIAS 2238.

³ 5 UST 2844; TIAS 3139.

⁴ 14 UST 397; TIAS 5331.