

ECONOMIC COOPERATION

Agreement and annex signed at Stockholm July 3, 1948

Ratified by Sweden July 21, 1948

Entered into force July 21, 1948

Amended by agreements of January 5 and 17, 1950,¹ and February 8 and 23, 1951²

62 Stat. 2541; Treaties and Other
International Acts Series 1793

ECONOMIC COOPERATION AGREEMENT BETWEEN THE UNITED STATES OF AMERICA AND SWEDEN

Preamble

The Governments of the United States of America and Sweden:

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 Sweden 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

¹ 1 UST 181; TIAS 2034.

² 3 UST 2800; TIAS 2448.