

ECONOMIC COOPERATION

Agreement signed at Lisbon September 28, 1948, with annex

Entered into force September 28, 1948

*Amended by agreements of February 14, 1950;¹ May 17, 1951;² and
March 9 and 18, 1953³*

62 Stat. 2856; Treaties and Other
International Acts Series 1819

ECONOMIC COOPERATION AGREEMENT BETWEEN THE UNITED STATES OF AMERICA AND PORTUGAL

PREAMBLE

The Governments of the United States of America and Portugal:

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

¹ 1 UST 169; TIAS 2033.

² 2 UST 1298; TIAS 2279.

³ 4 UST 1437; TIAS 2801.