

ECONOMIC COOPERATION

Agreement signed at Rome June 28, 1948, with annex

Entered into force June 28, 1948

*Amended by agreements of September 28 and October 2, 1948;¹
June 9 and 17, 1949;² February 7, 1950;³ May 21, 1951;⁴ and
January 13, 1953⁵*

62 Stat. 2421; Treaties and Other
International Acts Series 1789

ECONOMIC COOPERATION AGREEMENT BETWEEN THE UNITED STATES OF AMERICA AND ITALY

PREAMBLE

The GOVERNMENTS of THE UNITED STATES OF AMERICA and ITALY:

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 selfhelp 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 Italy 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

¹ TIAS 1917, *post*, p. 326.

² *Post*, pp. 347 and 349.

³ 1 UST 160; TIAS 2028.

⁴ 2 UST 1169; TIAS 2263.

⁵ 4 UST 116; TIAS 2769.