

ECONOMIC COOPERATION

Agreement signed at Ankara July 4, 1948, with annex

Notice of Turkish ratification given July 13, 1948

Entered into force July 13, 1948

*Amended by agreements of January 31, 1950;¹ August 16, 1951;²
and December 30, 1952³*

62 Stat. 2566; Treaties and Other
International Acts Series 1794

ECONOMIC COOPERATION AGREEMENT BETWEEN THE UNITED STATES OF AMERICA AND THE REPUBLIC OF TURKEY

The Government of the United States of America and the Government of the Republic of Turkey:

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 the Republic of Turkey 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 pro-

¹ 1 UST 188; TIAS 2037.

² 3 UST 54; TIAS 2392.

³ 3 UST 5348; TIAS 2742.