

ECONOMIC COOPERATION

Agreement signed at Luxembourg July 3, 1948, with annex

Entered into force July 3, 1948

Amended by agreements of November 17 and December 22, 1948;¹

January 17 and 19, 1950;² August 30 and October 17, 1951;³

and December 31, 1952, and February 26, 1953⁴

62 Stat. 2451; Treaties and Other
International Acts Series 1790

ECONOMIC COOPERATION AGREEMENT BETWEEN THE UNITED STATES OF AMERICA AND THE GRAND DUCHY OF LUXEMBOURG

PREAMBLE

The Governments of the United States of America and of Luxembourg;

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 Luxembourg 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

¹ TIAS 1903, *post*, p. 740.

² 1 UST 163; TIAS 2030.

³ 2 UST 2149; TIAS 2342.

⁴ 4 UST 226; TIAS 2780.