

fact, restrictions on the international movement of goods may be accompanied, or made effective, by restrictions on international monetary transfers.

The I.T.O. is being established for the purpose, *inter alia*, of bringing greater order and freedom into international commerce. In particular it seeks to remove or reduce barriers to trade where these cannot be shown to be justifiable. The International Monetary Fund has already been established in order to deal with the same general problem, but approaching it from the monetary aspect.

It is obvious, therefore, that there should be close co-operation between these two agencies and that they should adopt similar, perhaps even identical, attitudes and policies in respect of the problems they have to face. Article 24 is designed to this end.

In order to avoid the unnecessary duplication of statistical services the I.T.O. will accept the findings of the I.M.F. regarding statistical and other facts. This is merely a matter of administrative convenience (and is also covered in Article 84 (2)). The I.T.O. shall accept the determination of the I.M.F. as to whether action by a Member is in accordance with the rules of the I.M.F. or of a special exchange arrangement thereby avoiding two separate organizations giving interpretations and rulings in the same field. The final decision in all cases remains with the I.T.O.

A Member whose trade is adversely affected by restrictions imposed ostensibly under Articles 21 or 23 by another Member may complain to the Organization that those restrictions are being imposed in circumstances or in a manner not authorized under certain provisions of Articles 21, 22, or 23. In particular, the complaint could be made that the criteria of balance-of-payments difficulties set out in Article 21 (3) (a) do not apply to the Member imposing the restrictions. In these cases the I.T.O. is required, as one of the factors to be considered, to accept the determination of the I.M.F. on certain technical financial aspects of the situation. Where necessary the I.T.O. will use its own judgment when considering cases under Article 21, and, as already mentioned, it is made quite clear that the final decision regarding removal or modification of restrictions applied under this Article is made by the Organization and not by the I.M.F.

Paragraph 4 places on Members the obligation not to frustrate the intent of the I.T.O. by exchange action, or of the I.M.F. by trade action. Paragraph 5 provides for the supply of information to the I.M.F. in cases where exchange controls are being used to restrict imports in a manner inconsistently with the provisions of the I.T.O. Charter.

There will no doubt be some members of I.T.O. which are not also Members of the I.M.F. and are therefore not bound by the I.M.F. rules, particularly those relating to exchange rates, exchange controls,