would be required. In the case of petroleum, they agreed to appoint representatives to analyse the facts and to provide the basis for subsequent discussions.

15. There has been agreement on the objective toward which policies should be directed and agreement on certain immediate steps which will be taken to bring that objective nearer. There are, however, as has been emphasized, a number of questions requiring closer examination than this short conference has allowed. It is proposed, therefore, to continue the examinations initiated during the conference of questions on which it is hoped that useful understanding can be reached under the direction of the present Ministerial group. These arrangements for continuing consultation, supplementing the usual channels of communication between Governments, will be used to keep under review the effectiveness of actions already agreed upon and to prepare for governmental consideration measures which could carry further those adjustments which are considered to be necessary. In establishing these arrangements for continuing consultation the three Governments wish to emphasize that these arrangements underline rather than diminish their interests in the development of economic co-operation within the entire community of western nations. The tripartite arrangements will not in any way encroach upon or detract from the area of competence of the O.E.E.C. and other existing organs of international economic collaboration. On the contrary, these arrangements for continuing consultation by contributing materially to the solution of problems which to-day adversely affect the working of the entire O.E.E.C. group, and yet are not susceptible of solution within that group, will facilitate the progress of economic collaboration in the wider field.

16. In summary, the Ministers of the three countries concerned are satisfied that a real contribution to the solution of the sterling-dollar difficulties has been made by the conclusions recorded above. They are confident that with sustained efforts on all sides and with the seizure of every opportunity by sterling area exporters to enter into and remain in dollar markets which are open to them, there is the prospect of reaching a satisfactory equilibrium between the sterling and dollar areas by the time exceptional dollar aid comes to an end.

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