

2. Objective: ACECO has as its objective service as an intermediary between government administration and private and public-sector firms and banks. Specifically its aim is "...to facilitate in a co-ordinated manner export channels with those countries that make use of countertrade, commonly called compensation, by bringing together French businessmen who are faced with this type of obligation, trading houses and specialized importers, the latter two being in a position to assist with these transactions..."
3. Organization: ACECO operates from one central office in Paris and is directed by a Managing Board of sixteen founding members elected for a term of three years. The Board is responsible for establishing the day-to-day regulations which guide the organization. The Executive Office is directed by a president, who is assisted by two permanent committees: Business Committee composed of representatives from the four national trade and industry groups and five banks, and a Consultative Committee composed of specialists in countertrade. The Business Committee includes two ex officio representatives from the Ministry of Foreign Trade who only have observer status.
4. Functions: ACECO, by statute, can only play an intermediary role in an advisory capacity and cannot become involved in actual transactions. Specifically it:
  - (a) responds to requests for assistance from firms domiciled in France
  - (b) accepts requests from members for assistance with regard to any product or country, but is concerned predominantly with CT obligations involving industrial equipment and chemical products
  - (c) advises members on negotiating CT contracts, advises on disposing CT products, drafts guidelines for French exporters to maintain some consistency in the terms of trade, and finally upgrade the professional capabilities of the trading house sector
  - (d) presents purchase obligations resulting from CT transactions first to French firms which have the right of refusal. Only when a French importer or trade cannot be found to take over a particular obligation is ACECO free to turn to foreign importers and trading houses
5. Membership: In mid-1979, ACECO had about 150, mostly large, member firms which came primarily from the metal-working/machinery and chemical sectors. Included were such large firms as Dussault, Citroen and Thompson-Brandt. Almost all French trading companies were included. About 66 percent of ACECO's present members conduct most of their CT (mostly counterpurchase) with Eastern Europe and the U.S.S.R. Close to 40 percent of the members' CT in this market area is in the plant and equipment sector of the chemical industry.  
 To finance its activities, ACECO charges annual dues which vary from FF2,500 to FF5,000, depending on such variables as the member's annual trade turnover and the share of exports accounted for by CT operations. Also members must reimburse any charges incurred on their behalf by ACECO, i.e., telex costs, telephone calls, etc.
6. Record: By the spring of 1979, 49 out of 151 dossiers on proposed CT transactions were executed with the assistance of ACECO. This represented a value of about FF 2.75 billion. About 55 percent of these transactions with Eastern Europe and the U.S.S.R. involved machinery, chemicals and industrial equipment.