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MAINTAINING FINANCIAL STABILITY AND THUS TO CONTRIBUTE TO THE DEVELOPMENT OF THE WORLD ECONOMY;

TO CONTRIBUTE TO SOUND ECONOMIC EXPANSION IN MEMBER AS WELL AS NON-MEMBER COUNTRIES IN THE PROCESS OF ECONOMIC DEVELOPMENT; AND TO CONTRIBUTE TO THE EXPANSION OF WORLD TRADE ON A MULTILATERAL NON-DISCRIMINATORY BASIS IN ACCORDANCE WITH INTERNATIONAL OBLIGATIONS.

THE CONVENTION PROVIDES FOR THE ESTABLISHMENT OF A COUNCIL, THE SUPREME BODY OF THE ORGANISATION (WHICH WILL HAVE THE POWER TO TAKE DECISIONS AND MAKE RECOMMENDATIONS BY MUTUAL AGREEMENT OF ALL ITS MEMBERS.) IN ADDITION, THE MINISTERS AGREED ON A STAFF STRUCTURE TO ASSIST IN IMPLEMENTING THE AIMS AND CARRYING OUT THE ACTIVITIES OF THE ORGANISATION.

THE OECD WILL EXTEND AND STRENGTHEN THE OEEC PRACTICE OF CONSULTATION ON THE ECONOMIC SITUATION AND POLICIES OF MEMBER COUNTRIES. IT WILL PAY SPECIAL ATTENTION TO THE INTERNATIONAL EFFECTS OF NATIONAL POLICIES, WITH A VIEW TO ESTABLISHING A CLIMATE OF MUTUAL UNDERSTANDING CONDUCTIVE TO THE HARMONIOUS ADJUSTMENT AND PROMOTION OF ECONOMIC GROWTH, ESSENTIAL TO ENABLE THE MEMBER COUNTRIES TO FULFIL THEIR RESPONSIBILITIES IN THE WORLD ECONOMY.

THE OECD WILL HAVE IMPORTANT FUNCTIONS IN THE MATTER OF ASSISTANCE TO DEVELOPING COUNTRIES. THE TWENTY GOVTS HAVE AGREED IN THE CONVENTION TO CONTRIBUTE TO THE ECONOMIC DEVELOPMENT OF BOTH MEMBER AND NON-MEMBER COUNTRIES IN THE PROCESS OF ECONOMIC DEVELOPMENT BY APPROPRIATE MEANS AND, IN PARTICULAR, BY THE FLOW OF CAPITAL TO THOSE COUNTRIES, HAVING REGARD TO THE IMPORTANCE TO THEIR ECONOMIC