

a most-favoured-nation basis. Now, this would maintain the momentum, and would lay the groundwork for subsequent progress to be made when the Europeans and the Japanese are ready to confer. And we should not underestimate, when we are thinking about these problems, the progress that has been achieved since the war, and what will be achieved if, as I hope, the "Kennedy round" is a very substantial one. We have made a good deal of progress towards freer trade, and we should not be at all discouraged by the record. I am suggesting to you that our efforts after the "Kennedy round" don't have to be of exactly the same kind as we have been following in our multilateral tariff negotiations.

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