

EXCHANGE OF NOTES (OCTOBER 26, 1950) BETWEEN CANADA
AND THE UNITED STATES OF AMERICA GIVING FORMAL
EFFECT TO THE STATEMENT OF PRINCIPLES FOR ECO-
NOMIC CO-OPERATION.

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*The Secretary of State of the United States of America
to the Canadian Ambassador in the United States of America*

DEPARTMENT OF STATE

WASHINGTON, OCTOBER 26, 1950

EXCELLENCY:

I have the honor to refer to recent discussions between representatives of our two Governments for the general purpose of reaching an agreement to the end that the economic efforts of the two countries be co-ordinated for the common defense and that the production and resources of both countries be used for the best combined results. Their deliberations were based on concepts of economic cooperation which were inherent in the Hyde Park Agreement of 1941* and which are still valid today. They formulated and agreed to the "Statement of Principles for Economic Cooperation" annexed hereto, which is intended to guide, in the light of these basic concepts, the activities of our respective Governments.

If this attached statement is agreeable to your Government, this note and your reply to that effect will constitute an agreement between our two Governments on this subject.

Accept, Excellency, the renewed assurances of my highest consideration.

DEAN ACHESON

STATEMENT OF PRINCIPLES FOR ECONOMIC COOPERATION

The United States and Canada have achieved a high degree of cooperation in the field of industrial mobilization during and since World War II through the operation of the principles embodied in the Hyde Park Agreement of 1941,* through the extension of its concepts in the post-war period and more recently through the work of the Joint Industrial Mobilization Planning Committee. In the interests of mutual security and to assist both governments to discharge their obligations under the United Nations Charter and the North Atlantic Treaty, it is

*For the text of the agreement see *Canada Treaty Series, 1941, No. 14* and *Canada Treaty Series, 1948, No. 1.*