EXTRACT FROM REPORT

"In the course of its sessions, continued from September 1 to September 23, 1926, the delegates named above, while regretting that they have not had the assistance of a representative of the Government of the United States, have studied the reservations and conditions of the United States with a strong desire to satisfy them in the largest possible measure. The Conference has unanimously welcomed the proposal of the United States to collaborate in the maintenance of the Permanent Court of International Justice; such collaboration has been awaited with confidence by the states which have accepted the Statute of the Court. The Conference has taken full account of the great moral effect which the participation of the United States in the maintenance of this institution of peace and justice would have on the development of international law and on the progressive organization of world society on the basis of a respect for law and the solidarity of nations. Nor has it been unmindful of the valuable American contributions to the progress of international justice in the course of the 19th and 20th centuries, notably in the fruitful participation of the delegates of the United States in the two Hague Peace Conferences and more recently in the large part taken by an eminent American jurist in the preparation of the Statute of the Court.

"The Conference has recognized that adherence to the Protocol of Signature of December 16, 1920, by the United States under special conditions necessitates an agreement between the United States and the signatories of the

Protocol.

"The Conference has formulated the following conclusions as the basis of the replies to the letter addressed by the Secretary of State of the United States to each of the states signatories of the Protocol of December 16, 1920, by which the signatory states would declare their views as to the acceptance of the reservations and conditions proposed by the United States.

"RESERVATION I

"It may be agreed that the adherence of the United States to the Protocol of December 16, 1920, and the Statute of the Permanent Court of International Justice annexed thereto shall not be taken to involve any legal relation on the part of the United States to the League of Nations or the assumption of any obligations by the United States under the Treaty of Peace of Versailles of June 28, 1919.

"RESERVATION II

"It may be agreed that the United States may participate, through representatives designated for the purpose and upon an equality with the other states, Members of the League of Nations represented in the Council or in the Assembly, in any and all proceedings of either the Council or the Assembly for the election of judges or deputy-judges of the Permanent Court of International Justice, or for the filling of vacancies.

"RESERVATION III.

"It may be agreed that the United States pay a fair share of the expenses of the Court as determined and appropriated from time to time by the Congress of the United States.

"RESERVATION IV.

"A. It may be agreed that the United States may at any time withdraw its adherence to the Protocol of December 16, 1920.

"In order to assure equality of treatment, it seems natural that the signatory states, acting together and by not less than a majority of two-thirds, should