

The OECD is a consultative body. It was established in 1961 to provide a forum for economic cooperation among the countries of North America and Western Europe, succeeding the Organization for European Economic Cooperation (OEEC), which had been primarily devoted to the promotion of the post-war reconstruction of Europe and the expansion of intra-European trade. The OECD has considerably broader terms of reference than OEEC. It seeks to promote the highest sustainable economic growth and employment in member countries, sound economic expansion of both member and non-member countries and the expansion of world trade on a multilateral, non-discriminatory basis. Through a comprehensive system of OECD committees and working groups covering a wide variety of economic, financial and industrial activities, government officials and in some cases individuals from universities, trade unions and business in the twenty member countries meet to discuss mutual problems in the light of their national experience. The OECD has a permanent Council which meets regularly in Paris to implement the recommendations of the annual Ministerial Council Meetings which are held each November.

Japan has been invited to join the OECD. Japanese membership would considerably broaden the scope of the interests of the Organization.