

4. The Committee noted the improvement in the level of economic activity in both countries since the previous meeting in Washington in March, 1961. They agreed on the importance of achieving sustained economic growth in accordance with the resolution adopted at the first Ministerial meeting of the OECD on November 17. Measures for the expansion of world trade would be essential to the achievement of these aims.

5. Canadian Ministers reiterated their support for the expansion of world trade on a multilateral, non-discriminatory basis, and Canada's readiness to play a constructive role in the promotion of freer world trade. United States members welcomed this statement and pointed out that the United States had consistently supported these objectives for many years. The Committee recognized the importance of the recent decision at the GATT Ministerial Meeting to explore new arrangements for the multilateral reduction of trade barriers and for moving toward freer trade. The United States members emphasized that the new trade legislation being sought at this Session of Congress is intended to contribute substantially to this objective.

6. The United States members explained the general nature and purposes of the trade expansion programme which the United States Administration will be submitting to Congress, which, if approved, would enable the United States to make a greater contribution to the growth of international trade on a multilateral basis, and in this way contribute substantially to the strength and prosperity of the free world.