

CONSEIL DE L'ATLANTIQUE NORD
NORTH ATLANTIC COUNCIL

EXEMPLAIRE N° 164
COPY

N A T O R E S T R I C T E D

ORIGINAL: FRENCH
19th December, 1975

DECISION SHEET
AC/127-R/489

ECONOMIC COMMITTEE

Meeting held at NATO Headquarters, 1110 Brussels,
on Thursday, 18th December, 1975 at 10.15 a.m.

DECISION SHEET

I. APPROVAL OF DECISION SHEETS OF PREVIOUS MEETINGS

Documents: AC/127-R/487
AC/127-R/488

The COMMITTEE:

approved the decision sheets of its meetings
on 27th November and 4th December, 1975
(subject to amendments to Items II and VII
of document AC/127-R/488, to be issued
separately in the form of a corrigendum).

II. EAST-WEST VISITS

The COMMITTEE was briefed:

- (1) by the Turkish Representative on the economic aspects of the visit to Bulgaria of Mr. S. Demirel, Prime Minister of Turkey from 1st to 3rd December, 1975;
- (2) by the Greek Representative on the results of the visit to Athens from 10th to 14th November last of the Bulgarian Minister for Trade on the occasion of the 4th Interministerial Session of the Joint Commission for Greco-Bulgaria Co-operation;
- (3) by the Norwegian Representative on the results of the first session of the Joint Commission for Economic, Industrial and Technical Co-operation between Norway and the GDR, held in Oslo from 15th to 27th November, 1975.

N A T O R E S T R I C T E D

III. NATO COUNTRIES' TRADE WITH COMMUNIST COUNTRIES IN 1974

Document: AC/127-WP/442(Revised)

Following a final exchange of views on the above-mentioned document, the COMMITTEE:

- (1) approved the draft report by the International Staff, subject to minor amendments to paragraphs 4 and 14;
- (2) noted that the final version of the report would be submitted to the Council for information.

IV. EFFECTS OF PRICE CHANGES ON DEFENCE EXPENDITURES OF NATO MEMBER COUNTRIES

Document: AC/127-WP/445(2nd revise) and corrigendum dated 17th December, 1975

The COMMITTEE:

- (1) approved the document as revised subject to minor amendments to paragraph 11;
- (2) noted a statement by the Canadian Representative pointing to the difficulties of the work undertaken thus far but agreeing that it was important to continue with it;
- (3) agreed to forward the document to the Council with a cover note from the Chairman elaborating on the Committee's recommendation that the exercise should be continued in view of its value in appraising the defence effort of member countries.

V. RECENT ECONOMIC DEVELOPMENTS IN EASTERN EUROPE AND INTRA-COMECON RELATIONS

Document: AC/127-WP/447

The COMMITTEE:

- (1) noted the minor amendments proposed by members of the Political Committee circulated in a corrigendum dated 17th December;
- (2) noted comments made by several representatives, including in particular the remarks of the Belgian Representative, on the additions to paragraph 15;

- (3) noted that the Political Committee would continue its examination of the document at its meeting on 23rd December;
- (4) expressed the hope that the final version of the document would be placed on the Agenda of a Council meeting in January.

VI. PREPARATION OF THE MEETING OF EXPERTS ON INFLATION (15TH JANUARY, 1976)

The COMMITTEE:

- (1) noted the latest information from the Chairman on contributions either already received or expected from delegations for the above-mentioned meeting;
- (2) noted that the International Staff would be circulating early in January a working schedule to guide the experts' discussions.

VII. EXCHANGE OF INFORMATION

The COMMITTEE:

- (1) noted a table from the Economic Directorate circulated during the meeting and showing the economic growth of the USSR by sectors in 1975 and 1976 and likewise noted that a preliminary note on the new Soviet Five-Year-Plan would be circulated shortly;
- (2) noted the circulation to the meeting by the United States Representative of three contributions on prices in Hungary on industrial development in Romania and on the probable expansion of economic relations between North Vietnam and the COMECON;
- (3) noted a Canadian contribution on the seventh Polish Workers Party Congress (8th December, 1976).

VIII. EX POST FACTO NOTIFICATION OF OFFICIALLY BACKED EXPORT CREDITS TO WARSAW PACT COUNTRIES

Reference: ED/EC/75/89

The COMMITTEE:

- (1) noted the Chairman's request that a check be made with the competent national bodies that there were no omissions in the

information on credits of over five years to Communist countries as transmitted to the International Staff;

- (2) agreed to re-open the discussion on this subject as soon as possible.

IX. NEXT MEETING

The COMMITTEE:

- (1) agreed to hold its next meeting on 8th January, 1976;
- (2) thanked the Chairman for his Christmas and New Year good wishes to both the national representatives and their families.

NATO,
1110 Brussels.