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LEAGUE OF NATIONS

REPORT AND PROCEEDINGS

OF THE

WORLD ECONOMIC CONFERENCE

HELD AT GENEVA, MAY 4TH TO 23RD, 1927

VOLUME I

Edited by the Economic and Financial Section

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PREFACE

PREPARATION AND COMPOSITION OF THE CONFERENCE

The International Economic Conference was initiated by the following resolution passed by the Sixth Ordinary Session of the Assembly of the League of Nations on September 26th, 1925, on the proposal of the French Delegation :

"The Assembly,

"Firmly resolved to seek all possible means of establishing peace throughout the world ;

"Convinced that economic peace will largely contribute to security among the nations ;

"Persuaded of the necessity of investigating the economic difficulties which stand in the way of the revival of general prosperity, and of ascertaining the best means of overcoming these difficulties and of preventing disputes ;

"Invites the Council to consider at the earliest possible moment the expediency of constituting on a wide basis a Preparatory Committee which, with the assistance of the Technical Organisations of the League and the International Labour Office, will prepare the work of an International Economic Conference.

"The convening of this Conference under the auspices of the League of Nations shall be a matter for subsequent decision by the Council."

The Council, which met in December, received and adopted, on the 14th, a report on the project for an Economic Conference from its Rapporteur on Economic Questions, M. Hymans, together with a resolution taking note of the Assembly resolution of September 26th and continuing as follows :

"And after examining the proposal submitted by the French Government, with regard to the composition of a Preparatory Committee, and the observations of other Governments and of the technical organisations and of the International Labour Office on that proposal :

"And having approved the report of the Rapporteur ;

"Decides :

"1. To appoint a technical Preparatory Committee, consisting not of representatives of Governments or of organisations but of persons chosen as experts and best fitted by their qualifications and personal experience for the task of preparing for the Conference.

"2. The task of this Committee will be to arrange for the preparation and collection of such economic information as may assist the work of the Conference, and to consider and present for the approval of the Council the programme, composition, rules of procedure and date of meeting of the Conference.

"3. This Committee will be composed of persons drawn in part from the technical organisations of the League and the International Labour Office, in part from persons with experience of industry, commerce and agriculture, in part from persons of scientific qualifications as economists, in part from persons who can express the workers' and consumers' points of view. The Preparatory Committee will decide by a majority where unanimity is impossible.

"4. The Council in special Committee will follow the work of the Preparatory Committee.

"5. The Council, having considered the list presented by the Rapporteur and the Secretary-General, authorises the issue of invitations in conformity with it, and the publication of the composition of the Committee on receipt of acceptances from the persons invited."

The Hymans Report, adopted by the Council, commented on the effect of the resolutions as follows :

"I would venture briefly to explain the significance of the decisions which the Council is about to reach. These decisions are based strictly on the Assembly resolution and the discussions of the Second Committee. The Preparatory Committee will be composed of persons sitting as experts and not as representatives of any Government

or organisation. It will be entirely untrammelled in its discussions. With a view to drawing up the programme of the Conference, the Committee will have to consider in what domains the economic difficulties which are at present experienced are international in character, and to discover the points in respect of which practical solutions might be contemplated, together with the appropriate methods of giving effect to these solutions. The conclusions of the Committee as regards the programme, composition, rules of procedure and date of the Conference will be submitted to the Council."

The Preparatory Committee was constituted in accordance with these instructions given by the Council, who appointed M. Gustave ADOR (Switzerland) as Chairman. M. Ador was, however, prevented by ill-health from presiding at the meetings of the Committee, his place being taken by the Vice-Chairman, M. THEUNIS (Belgium), who, in view of the continued ill-health of M. Ador, was eventually appointed Chairman by the Council. The Committee comprised thirty-five persons of twenty-one nationalities, and included among its members industrialists, merchants, agriculturists, financiers, officials with experience of commercial policy, economists and representatives of workers' and consumers' organisations. It met twice, in April and in November 1926.

At the April session, the Committee decided what documentary preparation was necessary before the agenda of the Conference could be finally decided upon. At the November session, the preliminary documentary preparation was reviewed, and the Committee then made arrangements for its completion and for its approval by a Co-ordination of Documentation Committee appointed for the purpose; the agenda of the Conference was drawn up and recommendations were made as to the composition and date of the Conference. This agenda, together with the arrangements proposed, were approved by the Council in March 1927, and communicated thereafter to the different States, whether Members of the League of Nations or not, which were invited to nominate members of the Conference. The two reports of the sittings of the Preparatory Committee in November 1926 and March 1927 are printed in this volume as Annexes III and IV.

The list of documents transmitted to the Conference by the Preparatory Committee and of the documents the publication of which was authorised by the Committee is given in Annex V.

* * *

The Economic Conference, likewise presided over by M. THEUNIS, was held at Geneva from May 4th to 23rd, 1927. It was composed of members nominated by Governments, members nominated by the Council or by certain international organisations invited by the Council, and of experts accompanying members or invited by the President of the Conference (Annex I). It consisted of 194 delegates and 226 experts from 50 Member and non-Member States.

The first four days were devoted to a general discussion in plenary session. The Conference then resolved itself into three Committees: Commerce, Industry and Agriculture, in accordance with the subdivisions of its programme.

The Committee on Commerce, presided over by M. COLIJN (Netherlands), after a general discussion on the part of the programme assigned to it, divided up into three Sub-Committees, the first dealing with *Liberty of Trading*, the second with *Customs Tariffs and Commercial Treaties* and the third with *Indirect Means of Protecting National Trade and National Navigation*.

The Committee on Industry, presided over by M. HODÁČ (Czechoslovakia), preferred to examine in plenary meetings the problems coming within its purview. This examination was carried out in the following order: industrial situation, general considerations, rationalisation, industrial agreements and documentation.

The Committee on Agriculture, presided over by M. FRANGESCH (Kingdom of the Serbs, Croats and Slovenes), followed the same procedure as the Committee on Commerce. It divided up, after a general discussion, into three Sub-Committees, the first dealing with *General Questions*, the second with *Agricultural Co-operation* and the third with *Agricultural Credits*.

The reports and resolutions adopted by the three Committees, before being submitted to the Conference for approval, were put before a Co-ordination Committee composed of the President and Vice-Presidents of the Conference and the Chairmen, Vice-Chairmen and Rapporteurs of the three Committees. This Committee's function was to co-ordinate the work of the three Committees. It was also entrusted with the preliminary discussion of the introduction to the Report, as well as of certain general resolutions which did not fall within the scope of the work of any of the Committees and which now form part of the final Report. This Report was unanimously adopted by the Conference, the members of the delegation of the Union of Socialist Soviet Republic and of the Turkish delegation abstaining from voting.

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