

While we do not wish to take a doctrinaire position against all inter-governmental commodity agreements, we do not believe that they provide an adequate longrun solution to the problem of international commodity instability. On the other hand, we favor continued use of study groups in efforts to deal with problems relating to markets for specific primary commodities by means of flexible and informal arrangements. Finally, we view with alarm the tendency for European countries to establish regional preference areas which discriminate against less developed countries, including the Latin American countries, which are not associated with these regional groups. The United States, in cooperation with other OECD members, should work toward a general reduction of the barriers to imports of primary commodities from all developing countries on a nondiscriminatory basis.