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Treaty Series No. 48 (1951)

# Exchange of Notes

between the Government of the United Kingdom  
and the Government of the United States of America

## regarding Economic Co-operation

London, 25th May, 1951

*Presented by the Secretary of State for Foreign Affairs to Parliament  
by Command of His Majesty*

LONDON  
HIS MAJESTY'S STATIONERY OFFICE

THREEPENCE NET

Cmd. 8275

EXCHANGE OF NOTES BETWEEN THE GOVERNMENT OF THE  
UNITED KINGDOM AND THE GOVERNMENT OF THE  
UNITED STATES OF AMERICA REGARDING ECONOMIC  
CO-OPERATION

*London, 25th May, 1951*

No. 1

*From the United States Ambassador to the  
Secretary of State for Foreign Affairs*

*American Embassy,*

*London, 25th May, 1951.*

Sir,

I HAVE the honor to refer to the conversations which have recently taken place between representatives of our two Governments relating to the Economic Cooperation Agreement between the Government of the United States of America and the Government of the United Kingdom of Great Britain and Northern Ireland, signed at London on 6th July, 1948,<sup>(1)</sup> as heretofore amended<sup>(2)</sup> and to the enactment into law of Public Law 535, 81st Congress, amending the Economic Cooperation Act of 1948. I also have the honor to confirm the understandings reached as a result of these conversations:

1. The Government of the United Kingdom has expressed its adherence to the principles and policies of the Economic Cooperation Act of 1948, as heretofore amended.

2. Whenever reference is made in any of the articles of such Economic Cooperation Agreement to the Economic Cooperation Act of 1948 it shall be construed as meaning the Economic Cooperation Act of 1948, as heretofore amended.

3. Paragraph 6 of Article IV shall include expenditures in furtherance of any central institution or other organization formed by two or more participating countries to facilitate the development of transferability of European currencies or to promote liberalization of trade by participating countries with one another and with other countries.

4. The consultation referred to in Article III, paragraph 1, shall refer to all guaranties authorized under Section 111 (b) (3) of the Economic Cooperation Act of 1948, as heretofore amended.

5. The Government of the United Kingdom will immediately consult Governments of the territories to which the Agreement extends under Article XII thereof with a view to securing their consent to the extension to them of the present exchange of Notes. The Government of the United Kingdom will notify the Government of the United States of America of the extension of the exchange of Notes to each territory whose Government gives such consent and the exchange of Notes shall extend to that territory upon receipt of the notification by the Government of the United States of America.

<sup>(1)</sup> "Treaty Series No. 41 (1948)," Cmd. 7469.

<sup>(2)</sup> "Treaty Series No. 32 (1950)," Cmd. 7961.

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Upon receipt of a Note from your Government indicating that the foregoing provisions are acceptable to the Government of the United Kingdom, the Government of the United States of America will consider that this Note and your reply thereto constitute an agreement between the two Governments on this subject, which shall enter into force on the date of your Note in reply.

Accept, &c.

WALTER S. GIFFORD.

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No. 2

*The Secretary of State for Foreign Affairs to the  
United States Ambassador*

Your Excellency,

*Foreign Office,  
London, 25th May, 1951.*

I HAVE the honour to acknowledge the receipt of your Excellency's Note No. 1678 of to-day's date which reads as follows:—

[As in No. 1]

In reply I have the honour to confirm to you that the provisions set forth in the said Note are acceptable to His Majesty's Government in the United Kingdom and that they agree with your proposal that your Note and this reply shall constitute an agreement between our two Governments on this subject, which shall enter into force on the date of this Note.

I have, &c.

HERBERT MORRISON.

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