

(c) Not later than 1 March 1950, and in each year thereafter so long as any Members are taking action under paragraph 1 of this Article, the Organization shall report on the action still taken by Members under that paragraph. On or about 1 March 1952, and in each year thereafter so long as any Members are taking action under paragraph 1 of this Article, and at such times thereafter as the Organization may decide, the Organization shall review the question of whether there then exists such a substantial and widespread disequilibrium in international trade and payments as to justify resort to paragraph 1 of this Article by Members. If it appears at any date prior to 1 March 1952 that there has been a substantial and general improvement in international trade and payments, the Organization may review the situation at that date. If, as a result of any such review, the Organization determines that no such disequilibrium exists, the provisions of paragraph 1 of this Article shall be suspended, and all actions authorized thereunder shall cease six months after such determination.

4. The provisions of Article 22 shall not preclude restrictions in accordance with Article 21 which either

- (a) Are applied against imports from other countries, but not as among themselves, by a group of territories having a common quota in the International Monetary Fund on condition that such restrictions are in all other respects consistent with Article 22, or
- (b) Assist, in the period until 31 December 1951, by measures not involving substantial departure from the provisions of Article 22, another country whose economy has been disrupted by war.

5. The provisions of this Section shall not preclude :

- (a) Restrictions with equivalent effect to exchange restrictions authorized under Section 3 (b) of Article VII of the Articles of Agreement of the International Monetary Fund ; or
- (b) Restrictions under the preferential arrangements provided for in Annex A of this Charter, subject to the conditions set forth therein.

Article 23.

The Delegations of Czechoslovakia, Chile and Norway recorded a reservation.

The Belgian Delegation reserved its position pending examination of the Charter as a whole by the Belgian Government.

Paragraph 3.

The Preparatory Committee considered the question of whether it was necessary to make express reference in paragraph 3 of Article 23 to the need of the Organization to consult with the International Monetary Fund. It concluded that no such reference was necessary since such consultation in all appropriate cases was already required by virtue of the provisions of paragraph 2 of Article 24.

Paragraph 5 (b).

The Brazilian Delegation has recorded a reservation.