

## ECONOMIC COOPERATION

*Exchange of notes at Rome September 28 and October 2, 1948,  
amending agreement of June 28, 1948  
Entered into force October 2, 1948*

62 Stat. 3815; Treaties and Other  
International Acts Series 1917

*The American Ambassador to the Minister of Foreign Affairs*

F.O. No. 1904

EXCELLENCY,

I have the honor to refer to the Economic Cooperation Agreement between the United States of America and Italy, which was signed at Rome on June 28, 1948,<sup>1</sup> and, under the instructions of my Government, to suggest that the following interpretation be accepted and agreed upon as representing the intent of the agreement:

In Article XII, paragraph 2, sub-paragraph (b), the words “. . . provided, however, that Article V and paragraph 3 of Article VII shall remain in effect until two years after the date of such notice of intention to terminate, but not later than July [June] 30, 1953.”, and the corresponding words in the Italian text, shall be understood as applying to and modifying both sub-paragraph (a) and sub-paragraph (b) of Article XII, paragraph 2.

Accept, Excellency, the renewed assurance of my highest consideration.

JAMES CLEMENT DUNN

ROME, *September 28, 1948.*

His Excellency

COUNT CARLO SFORZA,  
*Minister for Foreign Affairs,  
Rome.*

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<sup>1</sup> TIAS 1789, *ante*, p. 306.

*The Minister of Foreign Affairs to the American Ambassador*

[TRANSLATION]

THE MINISTER OF FOREIGN AFFAIRS

04794/448

ROME, *October 2, 1948*

## EXCELLENCY:

I have the honor to acknowledge receipt of note No. 1904 dated September 28, 1948.

In the said note, with reference to the Economic Cooperation Agreement between Italy and the United States of America, which was signed at Rome on June 28, 1948, Your Excellency suggests an interpretation of Article XII of that Agreement:

Specifically, that the words of paragraph 2, sub-paragraph (b), “. . . provided, however, that Article V and paragraph 3 of Article VII shall remain in effect until two years after the date of such notice of intention to terminate the agreement, but not later than June 30, 1953” apply to both sub-paragraph (a) and sub-paragraph (b).

I have the honor to inform you that the Italian Government is in agreement with that interpretation.

I avail myself of the occasion to renew to Your Excellency the assurances of my highest consideration.

SFORZA

His Excellency

JAMES CLEMENT DUNN

*Ambassador of the United States of America,  
Rome*