

## NONAPPLICATION OF MOST-FAVORED-NATION CLAUSE IN RESPECT OF CERTAIN MULTI- LATERAL ECONOMIC CONVENTIONS

*Agreement opened for signature at the Pan American Union July 15, 1934, and signed for the United States, ad referendum, September 20, 1934*

*Senate advice and consent to ratification August 24, 1935*

*Ratified by the President of the United States August 30, 1935*

*Ratification of the United States deposited with the Pan American Union September 12, 1935*

*Entered into force September 12, 1935<sup>1</sup>*

*Proclaimed by the President of the United States October 25, 1935*

49 Stat. 3260; Treaty Series 898

The High Contracting Parties, desirous of encouraging the development of economic relations among the peoples of the world by means of multilateral conventions, the benefits of which ought not to inure to countries which refuse to assume the obligations thereof; and desirous also, while reaffirming as a fundamental doctrine the policy of equality of treatment, to develop such policy in a manner harmonious with the development of general economic rapprochement in which every country shall do its part; have decided to enter into an agreement for these purposes, as set forth in the following articles:

### ARTICLE I

The High Contracting Parties, with respect to their relations with one another, will not, except as provided in Article II hereof, invoke the obligations of the most-favored-nation clause for the purpose of obtaining from Parties to multilateral conventions of the type hereinafter stated, the advantages or benefits enjoyed by the Parties thereto.

The multilateral economic conventions contemplated in this article are those which are of general applicability, which include a trade area of substantial size, which have as their objective the liberalization and promotion of international trade or other international economic intercourse, and which are open to adoption by all countries.

<sup>1</sup> Date of deposit of second instrument of ratification.

## ARTICLE II

Notwithstanding the stipulation of Article I, any High Contracting Party may demand, from a State with which it maintains a treaty containing the most-favored-nation clause, the fulfillment of that clause insofar as such High Contracting Party accords in fact to such State the benefits which it claims.

## ARTICLE III

The present agreement is operative as respects each High Contracting Party on the date of signature by such Party. It shall be open for signature on behalf of any State and shall remain operative indefinitely, but any Party may terminate its own obligations hereunder three months after it has given to the Pan American Union notice of such intention.

Notwithstanding the stipulations of the foregoing paragraph, any State desiring to do so may sign the present agreement *ad referendum*, which agreement in this case, shall not take effect, with respect to such State, until after the deposit of the instrument of ratification, in conformity with its constitutional procedure.

## ARTICLE IV

This agreement is a single document in English, Spanish, Portuguese and French, all of which texts are equally authoritative. It shall be deposited with the Pan American Union, which is charged with the duty of keeping it open for signature or resignation indefinitely, and with transmitting certified copies, with invitations to become parties, to all of the States of the world. In performing this function, the Pan American Union may invoke the assistance of any of its members signatory hereto.

In witness whereof, the undersigned Plenipotentiaries have signed this agreement on behalf of their respective Governments, and have affixed hereto their seals on the dates appearing opposite their signatures.

Opened for signature by the Pan American Union, in accordance with a resolution of the Seventh International Conference of American States, this fifteenth day of July, 1934, at Washington.

For the United States of America:  
CORDELL HULL, [SEAL]  
ad referendum, September 20, 1934

For the Republic of Panama:  
R. J. ALFARO, [SEAL]  
ad referendum, Septiembre 29, 1934

For the Republic of Cuba:  
M. MÁRQUEZ STERLING, [SEAL]  
ad referendum, Octubre 16/1934

For the Republic of Nicaragua:  
HENRI DE BAYLE, [SEAL]  
ad referendum, Enero 23, 1935

Au nom de l'Union Economique Belgo-Luxembourgeoise:  
Cte. R. STRATEN, [SEAL]  
ad referendum, 14 Mars 1935

For the Republic of Guatemala:  
ADRIÁN RECINOS, [SEAL]  
ad referendum, 11 de mayo de 1935

For the Republic of Greece:  
D. SICILIANOS, [SEAL]  
ad referendum, 20 July 1935

Por la República de Colombia:  
M. LÓPEZ PUMAREJO, [SEAL]  
ad referendum, 15 de agosto de 1935