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Resolutions adopted by the
Supreme Council at Cannes,
January, 1922, as the basis of
the Genoa Conference. 1922.

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RESOLUTIONS ADOPTED BY THE
SUPREME COUNCIL AT CANNES,
JANUARY, 1922, AS THE BASIS OF
THE GENOA CONFERENCE

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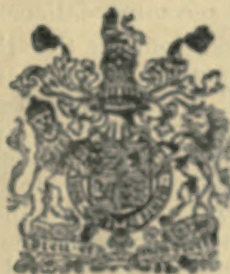
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Presented to Parliament by Command of His Majesty.



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RESOLUTIONS ADOPTED BY THE SUPREME
COUNCIL AT CANNES, JANUARY 1922, AS
THE BASIS OF THE GENOA CONFERENCE.

I.—ECONOMIC AND FINANCIAL CONFERENCE.

(a.) *Mr. Lloyd George's Resolution.*

THE Supreme Council agreed at its meeting, held at 11 a.m. on Friday, the 6th January, 1922, to accept in principle the Draft Resolution proposed by Mr. Lloyd George in regard to an Economic Conference. The Resolution was considered in detail at a further meeting of the Supreme Council held the same day at 3.30 p.m., and was finally approved as follows :—

The Allied Powers in conference are unanimously of opinion that an Economic and Financial Conference should be summoned in February or early March, to which all the Powers of Europe, including Germany, Russia, Austria, Hungary and Bulgaria should be invited to send representatives. They regard such a Conference as an urgent and essential step towards the economic reconstruction of Central and Eastern Europe, and they are strongly of opinion that the Prime Ministers of every nation should, if possible, attend it in person in order that action may be taken as promptly as possible upon its recommendations.

The Allied Powers consider that the resumption of international trade throughout Europe and the development of the resources of all countries are necessary to increase the volume of productive employment and to relieve the widespread suffering of the European peoples. A united effort by the stronger Powers is necessary to remedy the paralysis of the European system. This effort must include the removal of all obstacles in the way of trade, the provision of substantial credits for the weaker countries and the co-operation of all nations in the restoration of normal prosperity.

The Allied Powers consider that the fundamental conditions upon which alone this effort can be made with hope of success may be broadly stated as follows :—

1. Nations can claim no right to dictate to each other regarding the principles on which they are to regulate their system of ownership, internal economy and government. It is for every nation to choose for itself the system which it prefers in this respect.
2. Before, however, foreign capital can be made available to assist a country, foreign investors must be assured that their property and their rights will be respected and the fruits of their enterprise secured to them.

3. The sense of security cannot be re-established unless the Governments of countries desiring foreign credit freely undertake—

- (a.) That they will recognise all public debts and obligations which have been or may be undertaken or guaranteed by the State, by municipalities, or by other public bodies, as well as the obligation to restore or compensate all foreign interests for loss or damage caused to them when property has been confiscated or withheld.
 - (b.) That they will establish a legal and juridical system which sanctions and enforces commercial and other contracts with impartiality.
4. An adequate means of exchange must be available, and, generally, there must be financial and currency conditions which offer sufficient security for trade.
 5. All nations should undertake to refrain from propaganda subversive of order and the established political system in other countries than their own.
 6. All countries should join in an undertaking to refrain from aggression against their neighbours.

If in order to secure the conditions necessary for the development of trade in Russia the Russian Government demands official recognition, the Allied Powers will be prepared to accord such recognition only if the Russian Government accepts the foregoing stipulations.

(b.) *Place and Date of Conference.*

The Supreme Council agreed at its meeting, held at 11 a.m. on Friday, the 13th January, 1922, that the Genoa Economic and Financial Conference should assemble on the 8th March, 1922, subject to any later adjustment.

(c.) *Invitation to Russia.*

The Supreme Council at its meeting held at 6.15 p.m. on Tuesday, the 10th January, 1922, agreed that an invitation should be addressed to Russia in the following terms:—

On behalf of the Supreme Council of the Allied Powers I have the honour to transmit to you a copy of a resolution passed by the Allied Powers in conference at Cannes on the 6th January, 1922.

In accordance with this resolution and with reference to M. Chicherin's telegram, dated the 8th January, 1922, I hereby formally invite delegates from Russia to attend an Economic and Financial Conference to be opened at Genoa early in March, 1922.

I shall be glad if you will inform me of the names of your delegates and their staff, and on receipt of this information and a statement of the route by which your delegates propose to travel I shall communicate with the interested Governments and inform you of the arrangements made in order to afford them all necessary facilities and safe conduct.

The Supreme Council, conscious that you recognise the importance which it attaches to the assurances and guarantees which it has laid down as indispensable to the useful co-operation of the Allied Powers with Russia in the task of the economic and financial reconstruction of Europe, learns with satisfaction that you propose to send representatives with full powers to take decisions.

(d.) *Invitation to the United States of America.*

At its meeting held at 3.30 p.m. on Friday, the 6th January, 1922, the Supreme Council agreed that an invitation to be represented at the Conference should be addressed to the United States of America.

(e.) *Invitations to other Countries.*

The following lists show the countries to be invited to the Genoa Conference in accordance with the decision of the Supreme Council taken at its meeting held at 6.15 p.m. on Tuesday, the 10th January, 1922 :—

I. The following countries to be entitled to appoint delegates without limit :—

1. The Allied Powers represented at the Cannes Conference.
2. United States of America.
3. Germany.
4. Russia.

II. The following countries to be entitled to appoint two delegates each :—

- | | |
|---|----------------------|
| 5. The various dominions
of the British Em-
pire. | 14. Poland. |
| 6. Spain. | 15. Czecho-Slovakia. |
| 7. Portugal. | 16. Latvia. |
| 8. Norway. | 17. Austria. |
| 9. Sweden. | 18. Hungary. |
| 10. Denmark. | 19. Roumania. |
| 11. Finland. | 20. Jugo-Slavia. |
| 12. Switzerland. | 21. Greece. |
| 13. Esthonia. | 22. Bulgaria. |
| | 23. Holland. |

III. The following country to be entitled to appoint one representative :—

24. Luxemburg.

(f.) *Outline Agenda.*

The following outline agenda was approved by the Supreme Council :—

1. Examination of the methods of putting into practice the principles contained in the resolution reached at Cannes on the 6th January, 1922.
2. The establishment of European peace on a firm basis.
3. Essential conditions for re-establishment of confidence without injury to existing treaties.

4. Financial subjects.

- (a.) Currencies.
- (b.) Central banks and banks of issue.
- (c.) Public finance in relation to reconstruction.
- (d.) Exchanges.
- (e.) Organisation of public and private credit.

5. Economic and commercial subjects.

- (a.) Facilities and guarantees for the import and export of commercial products.
- (b.) Legal guarantees for the re-establishment of commerce.
- (c.) Protection of industrial property and copyrights.
- (d.) Status of consuls.
- (e.) Admission and position of foreigners in regard to the conduct of business.
- (f.) Technical assistance to industrial reconstruction.

6. Transport.

(g.) *Detailed Agenda and Resolutions.*

The Supreme Council at its meeting held at 11 A.M. on Friday, the 13th January, 1922, appointed the following Committee to prepare the detailed agenda and draft resolutions for the Genoa Conference :—

Belgium	...	...	...	Viscount Davignon.
British Empire	...	...	...	Sir Maurice Hankey.
France	...	...	...	M. Seydoux.
Italy	...	...	...	Signor Jung.
Japan	...	...	...	M. Tokugawa.

(h.) *Press Notice.*

A Ministerial Committee issued to the press on the 11th January, 1922, a notice explaining the objects and proposed procedure of the Genoa Conference. This press notice is reproduced in the Appendix to this paper.

II.—INTERNATIONAL CORPORATION.

(a.) *Resolution of the Supreme Council.*

The following is the text of a resolution passed by the Supreme Council at its meeting held at 6.15 P.M. on Tuesday, the 10th January, 1922 :—

The Supreme Council approves the establishment of an International Corporation with affiliated National Corporations for the purpose of the economic reconstruction of Europe and the co-operation of all nations in the restoration of normal prosperity, and agrees that a Committee shall be immediately constituted, composed of two British, two French, two Italian, two Belgian representatives and a

Japanese representative, with power to add representatives of other countries :—

- (1.) To examine the project in detail ;
- (2.) To conduct any necessary preliminary investigations ;
- (3.) To proceed with the organisation of the proposed Corporation and affiliated Corporations with a view to its beginning operations at the earliest possible moment ;
- (4.) To report to the Genoa Conference on the progress made ;
- (5.) To make any recommendations to any of the Governments concerned or to the Genoa Conference which, in their view, are likely to assist the purposes of the Corporation or of the Genoa Conference.

The Governments represented on the Council undertake to provide immediately in equal shares £10,000 for the work of the Organising Committee, and to give all the support and assistance in their power to the Organising Committee and to the Corporation when formed.

(b) *Preliminary Meeting of the Organising Committee.*

The Supreme Council at its meeting held at 11 a.m. on Friday, the 13th January, 1922, came to the following decision :—

That a preliminary meeting of the Organising Committee of the International Corporation for the re-establishment of better economic conditions in Europe should be held in London in eight or ten days' time, invitations to be issued by the British representatives. The names of the representatives (Belgium, France, Italy and British Empire, two each, and Japan one) to be communicated to the British Secretary 2, Whitehall Gardens, London, S.W.1.

APPENDIX.

PRESS NOTICE REGARDING THE GENOA CONFERENCE.

The Supreme Council have to-day agreed upon the subjects to be discussed at the Conference which is to be called at Genoa early in March, in order to facilitate the economic revival of Europe.

General Objects and Conditions.

The published resolution of the Council of the 6th January explains the reasons which in the unanimous opinion of all the nations represented on the Council make necessary a united effort by all European countries to restore the economic life of Europe and to remove the obstacles which at present impede it, and the fundamental conditions of such a combined effort. These include the recognition by all countries of their public debts, and compensation for loss or damage caused by the action of Governments, financial and currency conditions which offer reasonable security for trade and peace amongst nations. Among the essential objects of the Conference will be the consideration of the practical measures required to give effect to these principles, and in particular to secure, without injury to the provisions of existing treaties, the essential conditions for the re-establishment of confidence between nations without which international commerce cannot revive.

Peace.

The first condition which is of prime importance in the reconstruction of Europe is to establish the relations of all the countries on the basis of a stable and enduring peace.

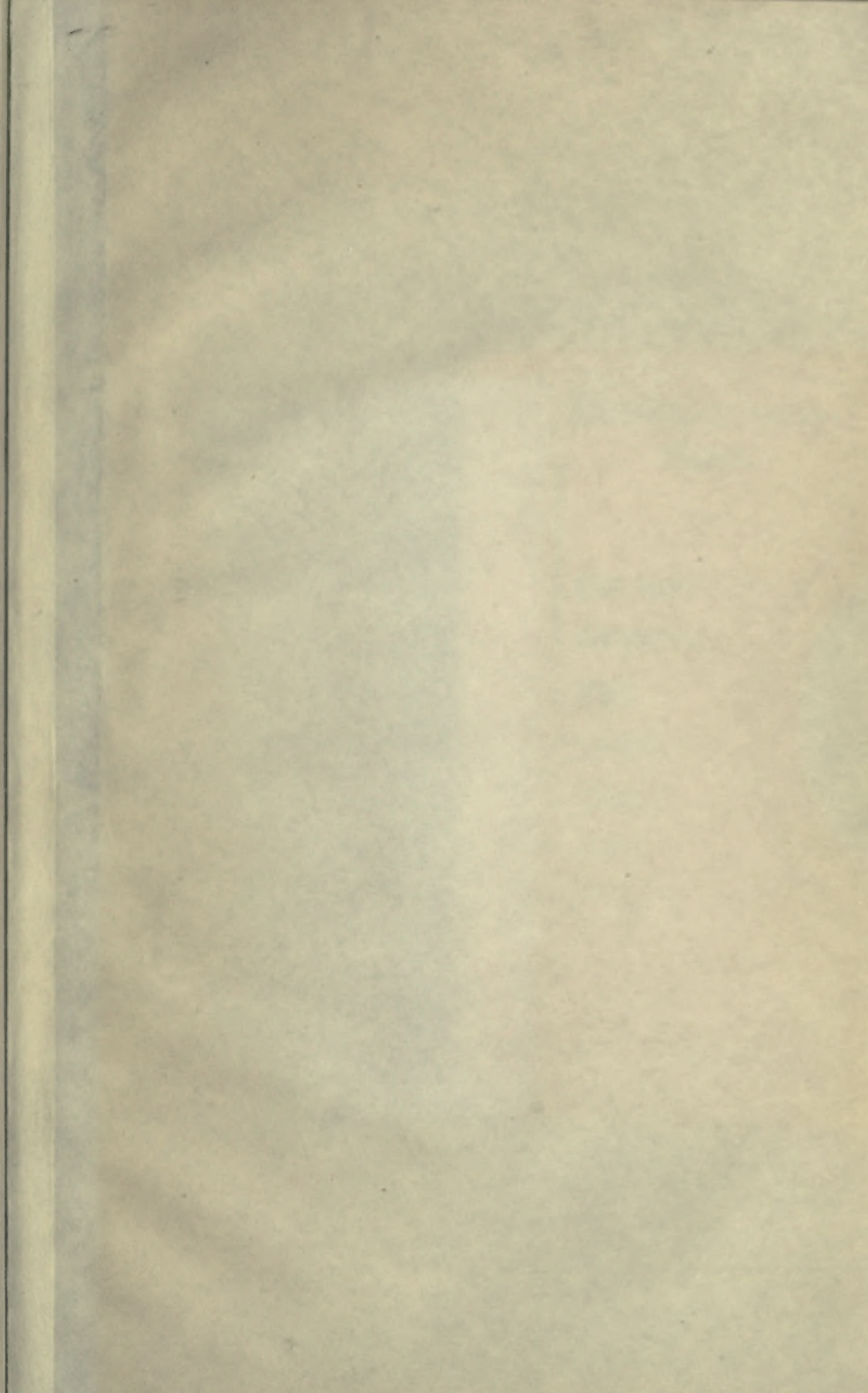
Financial Subjects.

The Conference will also discuss the financial conditions which impede revival and the financial measures which might assist it; in particular the financial situation in the several countries in relation to the task of reconstruction; the rapid variation in the amount and purchasing power of the national currencies; the violent fluctuations in the relative value of the currencies of different countries as reflected in the exchange, and the bearing upon these problems of the position and status of central banks and banks of issue. The Conference will examine the conditions under which public or private credit can best be made available for the work of reconstruction.

Economic Subjects.

The obstacles to revival, however, are economic as well as financial. The Conference will therefore consider how the existing impediments to the free interchange of the products of different countries can be removed, in particular by the abolition, as rapidly and completely as possible, of such new impediments as have resulted from post-war conditions. The improvement and development of the transport system will engage special attention, and among other questions which might be usefully examined are the security afforded by the laws and by the legal systems and commercial documents in the different countries; the provision of expert and technical assistance by countries specially qualified to give it; the position of consular officers; the protection of copyrights; and the regulations governing the admission of foreigners for the purpose of carrying on business.

January 11, 1922.



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