

Text of Paris Communique

PARIS, Aug. 18 (AP)—Following is the text of the French communiqué calling for re-examination of the international monetary system:

The French Government sees in the decisions announced by President Nixon, the proof that the American authorities appreciate henceforth the gravity of the monetary situation due to the balance of payments of the United States.

While taking note of the desire for the recovery stand by the Government of the United States, the French Government notes that the decisions taken on external affairs are not in accordance with the rules which govern the International Monetary Fund and the General Agreement on Tariffs and Trade or with the agreement on the use of special drawing rights.

The French Government

believes that the current disturbance of the international monetary system hinders the development of trade and, in consequence, the economic and social progress of all nations. It thus believes it indispensable that, within a reasonable time, a complete re-examination of the international monetary system should be undertaken.

The French Government remains attached to the principle of fixed parities based on the definition in gold of the value of currencies, as was chosen in 1944 by the Bretton Woods negotiators, clearly informed of the crises, of protectionism and unemployment engendered by the prewar monetary competi-

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