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Multilateral Clearing System in East-West Trade Via EEC

There is probably little connection between the new multilateral clearing system in intra-European trade and Eloc trade with underdeveloped countries. The new system is an inter-regional clearing system which primarily should only affect trade between the two regions and that only to a minor extent. An expansion of Eloc trade with the underdeveloped countries as a corollary of an expansion in East Europe-West Europe trade would have to take the form of an export surplus from the Eloc to the underdeveloped countries, and export surplus from the underdeveloped countries to East Europe, and an import surplus from East Europe to East Europe. Under these conditions, the Eloc trade would be cancelled against each other. A new multilateral system would allow each country to trade with the Eloc, and such a system would allow the Eloc to trade with the underdeveloped countries. (This is often the case with the Eloc and underdeveloped countries) and Western Europe's need for imports of primary goods.

The new system, however, does not appear to present this opportunity. The two main Western European countries, Germany and France, are already clearing with the Eloc. It is expected that the other Western European countries (Austria, Italy, Belgium, and the Netherlands) will also clear with the Eloc. This would allow the Eloc to trade with the underdeveloped countries. Clearings involving two Eastern European countries are also likely to be cleared against the Eloc. The Eloc system would allow each country to trade with the Eloc, and such a system would allow the Eloc to trade with the underdeveloped countries. This would allow an expansion of Eloc trade with the underdeveloped countries. In general, however, also purchases in underdeveloped areas have been on such a scale as to make such triangular transactions of limited importance.