

2. Subject to VI below, a member country may not use its control of capital movements to restrict payments for current transactions or to delay unduly the transfer of funds in settlement of commitments.

Alternative A

~~OR~~ Section 2 - Limitation on Controls of Capital Movements.

Member countries may control international capital movements but no member ~~country~~ may exercise such controls in a manner which will restrict payments for current transactions or which will unduly delay the transfer of funds in settlement of commitments, except as provided in ~~Article VI, Section 2, and~~ ^{and in} ~~Article X.~~

NONE OF THIS MATERIAL IS

NOT FOR PUBLICATION UNTIL OFFICIALLY RELEASED

Joint Statement V, 2

7/1/44

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J.S. art. V
Sec. 2