

# WORLD TRADE ORGANIZATION

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Committee on Balance-of-Payments Restrictions

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## NOTIFICATION UNDER PARAGRAPH 9 OF THE UNDERSTANDING ON THE BALANCE-OF-PAYMENTS PROVISIONS OF THE GENERAL AGREEMENT ON TARIFFS AND TRADE 1994

### Communication from Romania

The following communication, dated 6 November 1998, has been received from the Permanent Mission of Romania.

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Pursuant to the notification obligation in paragraph 9 of the Understanding on Balance-of-Payments Provisions of the GATT 1994, the Romanian Government wishes to inform WTO Members that it adopted a decision on the introduction of a temporary surcharge of 6 per cent applicable to imports into Romania as from 10 October 1998.

The import surcharge was introduced in order to redress a difficult balance-of-payments situation. In 1997, the trade deficit amounted to 2.8 billion dollars while the current account deficit totalled 2.5 billion dollars. In 1998 the situation further worsened.

In choosing to introduce a temporary surcharge, the Romanian Government has given preference to the least trade-disruptive measure.

The level of the surcharge does not exceed what was strictly necessary to remedy the balance-of-payments situation. It has been applied only to control the general level of imports and covers imports from all sources.

The import surcharge applies to all products with the exception of certain goods that meet essential needs (energy products, medicines) or contribute to Romania's effort to improve its balance of payments, or temporary import operations under the inward-processing customs regime.

When adopting this measure, the Romanian Government envisaged, on an indicative basis, that it would last until the end of the year 2000, with a timetable for reduction at the beginning of each year, taking into account the actual balance-of-payments situation.

In view of the foregoing, the Romanian Government considers that this import surcharge is in conformity with the relevant provisions of Article XII of the GATT, the Declaration on Trade Measures Taken for Balance-of-Payments Purposes and the Understanding on the Balance-of-Payments Provisions of the GATT 1994.

Romania is ready to enter into consultations in the WTO Committee on Balance-of-Payments Restrictions in accordance with GATT Article XII and all applicable provisions and procedures.

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