

N° 761.

**BELGIQUE,
EMPIRE BRITANNIQUE,
FRANCE, GRÈCE, ITALIE, etc.**

Arrangement entre les Gouvernements alliés pour l'exécution du Plan des Experts du 9 avril 1924, signé à Londres, le 30 août 1924.

**BELGIUM,
BRITISH EMPIRE, FRANCE,
GREECE, ITALY, etc.**

Inter-allied Agreement to carry out the Experts' Plan of April 9, 1924, signed at London, August 30, 1924.

No. 761. — INTER-ALLIED AGREEMENT¹ TO CARRY OUT THE EXPERTS' PLAN OF APRIL 9, 1924, SIGNED AT LONDON, AUGUST 30, 1924.

Textes officiels anglais et français, communiqués par le Ministère des Affaires Etrangères de Sa Majesté britannique. L'enregistrement de cet arrangement a eu lieu le 20 octobre 1924.

THE ROYAL GOVERNMENT OF BELGIUM, THE GOVERNMENT OF HIS BRITANNIC MAJESTY (WITH THE GOVERNMENTS OF THE DOMINION OF CANADA, THE COMMONWEALTH OF AUSTRALIA, THE DOMINION OF NEW ZEALAND, THE UNION OF SOUTH AFRICA, AND INDIA), THE GOVERNMENT OF THE FRENCH REPUBLIC, THE GOVERNMENT OF THE GREEK REPUBLIC, THE ROYAL GOVERNMENT OF ITALY, THE IMPERIAL GOVERNMENT OF JAPAN, THE GOVERNMENT OF THE PORTUGUESE REPUBLIC, THE ROYAL GOVERNMENT OF ROUMANIA AND THE ROYAL GOVERNMENT OF THE SERB-CROAT-SLOVENE STATE,

Anxious to provide for the complete fulfilment, so far as they are concerned, of the plan presented to the Reparation Commission on April 9, 1924, by the First Committee of Experts appointed by it on November 30, 1923, "to consider the means of balancing the budget and the measures to be taken to stabilise the currency of Germany," the said plan being approved by the Commission and accepted by each of the interested Powers, and

Having resolved to conclude an agreement for this purpose, the undersigned, duly authorised, have agreed as follows :

Article 1.

The Governments represented upon the Reparation Commission acting under paragraph 22 of annex II to Part VIII (Reparation) of the Treaty of Versailles will modify the said annex II by the introduction of the following paragraphs 2a and 16a, and by the amendment of paragraph 17 as set out below :

Paragraph 2a. — "When the Reparation Commission is deliberating on any point relating to the report presented on April 9, 1924, to the Reparation Commission by the First Committee of Experts appointed by it on November 30, 1923, a citizen of the United States of America appointed as provided below shall take part in the discussions and shall vote as if he had been appointed in virtue of paragraph 2 of the present annex.

"The American citizen shall be appointed by unanimous vote of the Reparation Commission within thirty days after the adoption of this amendment.

"In the event of the Reparation Commission not being unanimous, the appointment shall be made by the president for the time being of the Permanent Court² of International Justice at The Hague.

"The person appointed shall hold office for five years, and may be reappointed. In the event of any vacancy the same procedure shall apply to the appointment of a successor.

"Provided always that if the United States of America are officially represented by a delegate on the Reparation Commission, any American citizen appointed under the

¹ Cet arrangement n'est pas sujet à ratification.

² Vol. VI, page 379; vol. XI, page 404; vol. XV, page 304 et vol. XXIV, page 152 de ce Recueil.

provisions of this paragraph shall cease to hold office and no fresh appointment under these provisions shall be made as long as the United States are so officially represented."

Paragraph 16a. — " In the event of any application that Germany be declared in default in any of the obligations contained either in this part of the present Treaty as put into force on January 10, 1920, and subsequently amended in virtue of paragraph 22 of the present annex, or in the Experts' Plan dated April 9, 1924, it will be the duty of the Reparation Commission to come to a decision thereon. If the decision of the Reparation Commission granting or rejecting such application has been taken by a majority, any member of the Reparation Commission who has participated in the vote may, within eight days from the date of the said decision, appeal from that decision to an Arbitral Commission composed of three impartial and independent persons, whose decision shall be final. The members of the Arbitral Commission shall be appointed for five years by the Reparation Commission deciding by a unanimous vote, or, failing unanimity, by the president for the time being of the Permanent Court of International Justice at The Hague. At the end of the five-year period or in case of vacancies arising during such period the same procedure will be followed as in the case of the first appointments. The president of the Arbitral Commission shall be a citizen of the United States of America."

Paragraph 17. — " If a default by Germany is established under the foregoing conditions, the commission will forthwith give notice of such default to each of the interested Powers and may make such recommendations as to the action to be taken in consequence of such default as it may think necessary. "

Article 2.

In accordance with the provisions of the Experts' Plan, sanctions will not be imposed on Germany in pursuance of paragraph 18 of annex II to Part VIII (Reparation) of the Treaty of Versailles unless a default within the meaning of section III of Part I of the Report of the said Committee of Experts has been declared under the conditions laid down by the said annex as amended in conformity with this Agreement.

In this case the signatory Governments, acting with the consciousness of joint trusteeship for the financial interests of themselves and of the persons who advance money upon the lines of the said plan, will confer at once on the nature of the sanctions to be applied and on the method of their rapid and effective application.

Article 3.

In order to secure the service of the loan of 800 million gold marks contemplated by the Experts' Plan, and in order to facilitate the issue of that loan to the public, the signatory Governments hereby declare that, in case sanctions have to be imposed in consequence of a default by Germany, they will safeguard any specific securities which may be pledged to the service of the loan.

The signatory Governments further declare that they consider the service of the loan as entitled to absolute priority as regards any resources of Germany so far as such resources may have been subjected to a general charge in favour of the said loan and also as regards any resources that may arise as a result of the imposition of sanctions.

Article 4.

Any dispute between the signatory Governments arising out of Articles 2 or 3 of the present Agreement shall, if it cannot be settled by negotiation, be submitted to the Permanent Court of International Justice.

Article 5.

Unless otherwise expressly stipulated in the preceding articles of this Agreement, all the existing rights of the signatory Governments under the Treaty of Versailles read with the Report of the Experts referred to in Article 2 are reserved.

Article 6.

The present Agreement, of which the French and English texts are both authentic, shall come into force from the moment of signature.

Done at London, the 30th day of August, 1924, in a single copy, which will remain deposited in the archives of His Britannic Majesty's Government, which will transmit certified copies to each of the Parties.

BN. MONCHEUR.
EYRE A. CROWE.
N. A. BELCOURT.
JOSEPH COOK.
J. ALLEN.
E. H. WALTON.
DADIBA MERWANJEE DALAL.
SAINT-AULAIRE.
D. CACLAMANOS.
TORRETTA.
HAYASHI.
NORTON DE MATTOS.
RADU T. DJUVARA.
GAVRILOVITCH.
