Following is the text of the communique issued at the conclusion of the London Conference on German External Debts Aug. 8.

The London Conference on German External Debts, convened Aug. 8, in pursuance of the adoption at a plenary meeting of a conference report, records the governments concerned of the following agreements: (1) that the various governments agreed that the war external debts, which have been agreed between creditors and debtors arrangements for the war external debts, which have been agreed between creditors and debtors and which have been adopted and accepted by the various governments concerned. Speaking for the tripartite commission on behalf of the governments of France, the United Kingdom, and the United States of America, as well as representatives from Germany, was Mr. Georges Renel (United Kingdom), M. F. D. Gregor (France) and W. J. Gunter (United States). In the absence of Mr. Frier, the United States has been represented by Mr. W. J. Gunter. The German delegation has been led throughout by Hermann J. Abs.

The first plenary meeting was held on Feb. 28, 1952. In carrying out its work, the conference was guided by the principles of the Young Loan Agreement and the Young Loan Agreement, which were adopted by the conference. They include the principle that the Federal Republic's economic position and limited territorial jurisdiction should be taken into account, and that the terms of the loans should be agreed upon by the representatives of the governments concerned. A further principle was that the settlement should be based on the principle of equal participation by all interested parties.

Twenty-two creditor countries and the conference composed of governmental, and, in many cases, private creditor representatives. The private creditors' interests in the Federal Republic were represented by the Conference of Creditors for the Federal Republic of Germany, containing both governmental and private debtor representatives.

The conference was composed of the members of the Tripartite Commission, 13 representatives of creditor countries, and five members representing the public and private debtor interests of the Federal Republic. The conference was held in consultation with the organization of the conference and with the permission of the conference. It was decided that all recommendations were to be endorsed by a vote of all creditors in each category of debts. The creditors' committee was established to coordinate the views of the respective creditor countries and to appoint members of the negotiating committees of representatives from each creditor country.

Four negotiating committees were set up: one for the clearing of the German Reich and acknowledged in principle the debt arising from the postwar economic assistance furnished to Germany by the three powers, and its willingness to accord this debt priority over all other forms of international obligations.

In May 1951, the three governments set up the Tripartite Commission on German debts. In June and July 1951, the Conference on German External Debts was adopted, and, in August 1952, the Conference on German External Debts was convened. The conference was held in consultation with representatives from Germany and from the principal creditor countries.

Mr. Abs, the head of the German delegation, stated that he associated himself with the recommendations now before the conference, because it was his desire to meet the wishes of the creditors and debtors to achieve a debt settlement which would satisfy them. He expressed a hope that this work would be completed and submitted to the conference for its approval. He pointed out that it would be necessary to realize that the Federal Republic was going to face a heavy burden of war debt repayments long years but over a long period. In this connection Mr. Abs declared that the debtor governments, if the Federal Republic were asked to assume still further obligations from the past.

In this respect he referred in particular to claims by foreign countries which were at war with Germany dating from the time of the two world wars, especially further repayment claims. In conclusion, Mr. Abs stated that the measures necessary to obtain parliamentary approval for the debt settlement plan would have to be credited to the greatest possible extent.

On behalf of the creditors' committee, Baron von Lynden (Netherlands) thanked the conference for the satisfactory conclusion at the completion of the negotiations and thanked the Tripartite Commission, the German delegation and their colleagues on the conference for the spirit of understanding and cooperation which helped to achieve this result. A number of other governments and their private creditor representatives, whose names are given below also addressed the conference: Mr. G. A. D. H. (Switzerland), Dr. K. Harrer (Austria), M. L. Smeers (Belgium), Sir M. Niehueser (UK).

German Editorials

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Max Woerner, member of the Bavarian DGB District Committee, told a correspondent of the Sueddeutsche Zeitung this week that the idea that the German Foreign Ministry might be shaken by this decision, since the individual unions were completely free to terminate collective agreements, would not become effective very shortly, such as in the metal industry, Woerner said.

Recent Publications

The Special Projects Program of the Office of the U.S. High Commissioner for Germany, Historical Division, Office of Executive Secretary, HICOG (Mehlen), June 12, 1952. Monograph describing use of funds from US sources for assistance, development of schools, libraries, hospitals, youth homes and other public service structures in Germany.

Third Supplement to "Cumulative Index of Legislation", Office of General Counsel, HICOG (Mehlen), June 25, 1952. Contains changes according to pages in original index of July 20, 1951.

Reelles Allemandes (Facts of Germany), Nos. 41-42, High Commissioner for the Government of Germany, Office of Executive Secretary, HICOG (Mehlen), June 29, 1952. Official French report for May and June.