

§ 1937. Irish counterpart account; approval of disposition

Pursuant to section 1513(b)(6)¹ of this title, the disposition within Ireland of the unencumbered balance, in the amount of approximately 6,000,000 Irish pounds, of the special account of Irish funds established under article IV of the Economic Cooperation Agreement between the United States of America and Ireland, dated June 28, 1948, for the purposes of—

(1) scholarship exchange between the United States and Ireland;

(2) other programs and projects (including the establishment of an Agricultural Institute) to improve and develop the agricultural production and marketing potential of Ireland and to increase the production and efficiency of Irish industry; and

(3) development programs and projects in aid of the foregoing objectives,

is approved, as provided in the agreement between the Government of the United States of America and the Government of Ireland, dated June 17, 1954.

(Aug. 26, 1954, ch. 937, ch. II, § 417, 68 Stat. 849.)

Editorial Notes

REFERENCES IN TEXT

Section 1513(b)(6) of this title, referred to in text, was repealed by section 542(a)(4) of act Aug. 26, 1954.

§ 1938. Repealed. July 18, 1956, ch. 627, § 8(m), 70 Stat. 559

Section, act Aug. 26, 1954, ch. 937, title IV, § 418, as added July 8, 1955, ch. 301, § 8(j), 69 Stat. 287, authorized the establishment of President's Fund for Asian Economic Development.

§§ 1939 to 1941. Repealed. Pub. L. 87-195, pt. III, § 642(a)(2), (7), Sept. 4, 1961, 75 Stat. 460

Section 1939, act Aug. 26, 1954, ch. 937, ch. II, § 419, as added Aug. 14, 1957, Pub. L. 85-141, § 8(n), 71 Stat. 362; amended June 30, 1958, Pub. L. 85-477, ch. II, § 205(l), 72 Stat. 267; July 24, 1959, Pub. L. 86-108, ch. II, § 205(n), 73 Stat. 251; May 14, 1960, Pub. L. 86-472, ch. II, § 204(l), 74 Stat. 138, related to atoms for peace. See section 2171(c) of this title.

Act July 18, 1956, ch. 627, § 12, 70 Stat. 565, which was formerly classified to section 1939 of this title and authorized appropriations for atoms for peace, was repealed by Pub. L. 87-195, pt. III, § 642(a)(4) Sept. 4, 1961, 75 Stat. 460.

Section 1940, act Aug. 26, 1954, ch. 937, ch. II, § 420, as added Aug. 14, 1957, Pub. L. 85-141, § 8(n), 71 Stat. 362; amended June 30, 1958, Pub. L. 85-477, ch. II, § 205(m), 72 Stat. 267, provided for a program of malaria eradication.

Section 1940a, act Aug. 26, 1954, ch. 937, ch. II, § 421, as added May 14, 1960, Pub. L. 86-472, ch. II, § 204(m), 74 Stat. 138, related to loans to small farmers. See section 2175 of this title.

Section 1941, Pub. L. 86-108, ch. V, § 501, July 24, 1959, 73 Stat. 255, provided for international cooperation in health. Subsec. (b) of section 501 of Pub. L. 86-108 was previously repealed by Pub. L. 86-472, ch. IV, § 602, May 14, 1960, 74 Stat. 141.

§ 1942. Development assistance in Latin America; Congressional declaration of policy

(a) It is the sense of the Congress that—

(1) the historic, economic, political, and geographic relationships among the American Republics are unique and of special significance and, as appropriate, should be so recognized in future legislation;

(2) although governmental forms differ among the American Republics, the peoples of all the Americas are dedicated to the creation and maintenance of governments which will promote individual freedom;

(3) the interests of the American Republics are so interrelated that sound social and economic progress in each is of importance to all and that lack of it in any American Republic may have serious repercussions in others;

(4) for the peoples of Latin America to continue to progress within the framework of our common heritage of democratic ideals, there is a compelling need for the achievement of social and economic advance adequate to meet the legitimate aspirations of the individual citizens of the countries of Latin America for a better way of life;

(5) there is a need for a plan of hemispheric development, open to all American Republics which cooperate in such plan, based upon a strong production effort, the expansion of foreign trade, the creation and maintenance of internal financial stability, the growth of free economic and social institutions, and the development of economic cooperation, including all possible steps to establish and maintain equitable rates of exchange and to bring about the progressive elimination of trade barriers;

(6) mindful of the advantages which the United States has enjoyed through the existence of a large domestic market with no internal trade barriers, and believing that similar advantages can accrue to all countries, it is the hope of the people of the United States that all American Republics will jointly exert sustained common efforts which will speedily achieve that economic cooperation in the Western Hemisphere which is essential for lasting peace and prosperity; and

(7) accordingly, it is declared to be the policy of the people of the United States to sustain and strengthen principles of individual liberty, free institutions, private enterprise, and genuine independence in the Western Hemisphere through cooperation with all American Republics which participate in a joint development program based upon self-help and mutual efforts.

(b) In order to carry forward the above policy, the Congress hereby—

(1) urges the President through our constitutional processes to develop cooperative programs on a bilateral or multilateral basis which will set forth specific plans of action designed to foster economic progress and improvements in the welfare and level of living of all the peoples of the American Republics on the basis of joint aid, mutual effort, and common sacrifice;

(2) proposes the development of workable procedures to expand hemispheric trade and to moderate extreme price fluctuations in commodities which are of exceptional importance in the economies of the American Republics, and encourages the development of regional

¹ See References in Text note below.