

FOR IMMEDIATE RELEASE

AUGUST 5, 1976

Office of the White House Press Secretary

THE WHITE HOUSE

STATEMENT BY THE PRESS SECRETARY

Today the Economic and Social Council of the United Nations agreed to establish an intergovernmental group authorized to prepare an accord to prevent bribery and corrupt practices in international commercial transactions.

We are very pleased by this action, which is a direct result of a major U.S. initiative. We consider this action a major step toward an international agreement on bribery which will provide an effective means of eliminating illicit payments made to influence foreign governments.

The President has noted that an effective solution to this problem must involve action at both the national and international levels. The international action which ECOSOC has taken today is consistent with the President's proposals made on Monday for domestic legislation on illicit payments.

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