

## **PROTOCOL NO. 1 WITH REGARD TO THE FINANCIAL RECONSTRUCTION OF HUNGARY, SIGNED MARCH 14, 1924.**

### **Declaration.**

The Government of His Britannic Majesty, the Government of the French Republic, the Government of His Majesty the King of Italy, the Government of His Majesty the King of Roumania, the Government of His Majesty the King of the Serbs, Croats and Slovenes, and the Government of the Czechoslovak Republic, of the one part,

At the moment of undertaking to assist Hungary in her work of economic and financial reconstruction,

Acting solely in the interests of Hungary and of the general peace, and in accordance with the obligations which they assumed when they agreed to become Members of the League of Nations,

Solemnly declare:

That they will respect the political independence, the territorial integrity and the sovereignty of Hungary;

That they will not seek to obtain any special or exclusive economic or financial advantage calculated directly or indirectly to compromise that independence;

That they will abstain from any act which might be contrary to the spirit of the Conventions which are to be drawn up in common with a view to effecting the economic and financial reconstruction of Hungary, or which might prejudicially affect the guarantees demanded by the Signatory Powers for the protection of the interests of the creditors;

And that, with a view to ensuring the respect of these principles by all nations, they will, should occasion arise, appeal, in accordance with the regulations contained in the Covenant of the League of Nations, either individually or collectively, to the Council of the League of Nations, in order that the latter may consider what measures should be taken, and that they will conform to the decisions of the said Council.

The Government of Hungary, of the other part,

Undertakes, in accordance with the stipulations of the Treaty of Trianon, strictly and loyally to fulfil the obligations contained in the said Treaty, and in particular the military clauses, as also the other international engagements.

It will abstain from any action which might be contrary to the spirit of the Conventions which shall be drawn up in common with a view to effecting the economic and financial reconstruction of Hungary or which might prejudicially affect the guarantees demanded by the Signatory Powers for the protection of the interests of the creditors.

It is understood that Hungary will maintain, subject to the provisions of the Treaty of Trianon, her freedom in the matter of Customs tariffs and commercial or financial agreements, and, in general, in all matters relating to her economic regime or her

commercial relations, provided always that she shall not violate her economic independence by granting to any State a special regime calculated to threaten this independence.

The present Protocol shall remain open for signature by all the States which desire to adhere to it.

In witness whereof, the undersigned, duly authorised for this purpose, have signed the present Declaration.

Done, on the fourteenth day of March, 1924, in a single copy, which shall be deposited with the Secretariat of the League of Nations and shall be registered by it without delay.

(Signé) Cecil of Chelwood.

G. Hanotaux.

L. Bonin-Longare.

N. Titulescu.

M. Jovanovitch.

Dr. Edvard Benes.

Koranyi.

[Quelle: Bruns, Viktor (Hrsg): Politische Verträge. Eine Sammlung von Urkunden, Bd 1, Berlin 1936, S. 145-147.]