

**GENERAL AGREEMENT  
ON TARIFFS AND TRADE**

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**CONTRACTING PARTIES**  
**Fiftieth Session**

SUMMARY RECORD OF THE THIRD MEETING

Held at the International Conference Centre, Geneva,  
on Friday, 9 December 1994, at 3.50 p.m.

Chairman: Mr. A. Szepesi (Hungary)

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### Dates of Fifty-First Session

The CONTRACTING PARTIES agreed that given the very exceptional circumstances in the coming year with the entry into force of the WTO and the co-existence between the WTO and the GATT 1947, the dates of the next Session not be set at the present meeting and authorized the CONTRACTING PARTIES' Chairman to establish these dates in consultation with delegations and the Secretariat.

### Election of Officers

The CONTRACTING PARTIES agreed that again due to the exceptional circumstances pertaining to the entry into force of the WTO and its co-existence with GATT 1947 as of January 1995, the Election of Officers be postponed until after the first meeting of the General Council of the WTO, at which time the CONTRACTING PARTIES would be called to elect the Officers for GATT 1947. This would allow the Election of Officers to both WTO and GATT 1947 to be carried out in a coordinated fashion. During the intervening period the present Officers under GATT would be requested to retain their respective posts.

The CONTRACTING PARTIES agreed that the Fiftieth Session of the CONTRACTING PARTIES be adjourned and reconvened at the appropriate moment early next year in order to proceed with the Election of Officers as required.

### Summing-up by the Chairman

The Chairman then summed-up the discussion at the Fiftieth Session. He said that the Implementation Conference, which preceded the Fiftieth Session had confirmed the date of 1 January 1995 for the entry into force of the WTO. In the course of this Session, many representatives had reported further progress towards that end by announcing the deposit with the Secretariat of their instruments of ratification or the completion of the domestic ratification process. He congratulated the governments involved for their efforts in this regard, and looked forward to further good news, as indicated by other representatives.

Referring to several of the other principal themes raised in the course of this Session, he said that the GATT CONTRACTING PARTIES, future WTO Members, had shared their appreciation of the enormous achievement which the WTO represented in reaffirming the rule of law in trade and economic relations, reversing the long-standing protectionist practices in agriculture and in textiles and clothing, and extending the scope of multilateral rules to services and intellectual property rights.

In putting the new world trading system into place, several speakers had emphasized the need to ensure that the balance in the agreements covering different areas was fully maintained in the implementation phase. Many speakers had also emphasized the importance of ensuring a harmonious transition from the GATT 1947 to the WTO, and had welcomed in this regard, the decisions adopted the previous day by the Preparatory Committee of the WTO and by the Sixth Special Session of the CONTRACTING PARTIES, and in particular the decision on GATT dispute settlement.

There had been an appreciation of the rôle of the WTO Agreement in consolidating and extending the trade and economic reforms undertaken in recent years by developing and transition economies. These domestic reform efforts had contributed to a greater integration of many countries into the world economy, a process which would be further supported by new market access opportunities. Of concern

was the fact that the benefits of the trading system had continued to largely elude African countries, and more particularly least-developed countries. Many delegations had stressed that strengthened technical assistance, and fullest implementation of provisions for different and more favourable treatment, would be useful in this regard.

Regarding the monitoring function of the WTO, many speakers had voiced their support for the TPRM, while emphasizing the need to re-examine certain aspects of its operation to enhance its usefulness to WTO Members. Several speakers had also noted the importance they attached to the examination and review of regional agreements, to ensure that regional agreements complemented the new multilateral framework.

In looking to the future, the importance of globalizing the benefits of the new system through the accession of all countries wishing to undertake the rights and obligations which derive from it, had been strongly emphasized. Many speakers had also confirmed their commitment to the work on trade and environment. Other speakers had noted their willingness to begin consideration of the steps that may usefully be taken to accelerate the process of liberalization, or in extending the coverage of the system to new issues.

In summary, the discussions at the Fiftieth Session had confirmed the historic importance of the establishment of the WTO, while pointing to the challenges that lay ahead to ensure that the WTO became the framework for a truly global trading system, whose benefits would be shared by all countries.

Before adjourning the Session the Chairman recalled that Mr. Åke Linden, Special Adviser to the Director-General, Assistant Director-General and Mr. Keith Broadbridge, Assistant Director-General would leave the GATT at the end of this year and paid tribute to them for their services.

The Session adjourned at 4.30 p.m.