

GENERAL AGREEMENT ON

SR.48/ST/5

23 December 1992

TARIFFS AND TRADE

Limited Distribution

CONTRACTING-PARTIES
Forty-Eighth Session

Original: English

EGYPT

Statement by H.E. Dr. Mounir Zahran
Ambassador, Permanent Representative of Egypt

I would like first to congratulate Namibia and Mozambique for their accession to GATT.

The CONTRACTING PARTIES meet this year at an important juncture in time during which the world economy faces serious challenges represented by an international economic recession, the threat of a trade war and an increased recourse to bilateralism and unilateralism. Developing countries have to face the repercussions of all these challenges while the majority of them have also to struggle with serious economic problems of debt and an unfavourable external environment.

Egypt welcomes the fact that the Uruguay Round is back on track after having been delayed for several years. This satisfaction is limited by the time constraints and a frustration that very little time is left to finalize the Round, having in mind that we have to defend the vital interests of developing countries; such interests should not be overlooked or compromised.

Egypt has always played an active rôle in GATT, and has participated in the Uruguay Round with a sense of responsibility, objectivity, and with an open mind. It has worked in a spirit of cooperation with others, with the objective of achieving a balanced package that ensures and safeguards its interests as well as the interests of other trading partners.

Egypt remains a firm believer in the GATT multilateral trading system since it is the only way to protect the interests of small trading countries. It has consistently emphasized the necessity that the GATT system should accommodate the priorities of the developing countries. The Uruguay Round package has to ensure that the improved international trading system harbours benefits for developing countries, covering their concerns and taking into consideration the special problems of the process of development and some specific characteristics of their economies.

Like many developing countries, Egypt has embarked on an ambitious economic reform and structural adjustment programme that started in 1987. Furthermore, a bold package of measures has been implemented since 1989. The trade liberalization aspect of the reform that Egypt has pursued was reviewed in GATT last October, and Egypt was complimented for what had already been achieved in terms of liberalization. Egypt believes that the GATT trading system should be supportive of its current efforts towards reform, adjustments and liberalization in the context of the inter-relationship between trade, money and finance.

./.

In conclusion, the present and final stage of negotiations in the Uruguay Round should ensure the achievement of a balanced package that integrates the interests of all participants and especially the interests of developing countries. The process should be based on transparency and shared responsibility in decision making. The assessment by the Group of Negotiations on Goods, called for by the Punta-del-Este Declaration, should be provided with enough time; full analysis and evaluation of the results of the ongoing negotiations should take place before one considers that a satisfactory package resulting from the Uruguay Round is available.