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ON TARIFFS AND TRADE**

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COTE D'IVOIRE

Statement by Mr. Valence Sahouet Gbizie
Director, Foreign Trade Promotion

I would like to join with the previous speakers in congratulating you on your election to chair the forty-ninth session of the CONTRACTING PARTIES, which I hope will enjoy every success.

Allow me also to express my hearty congratulations to Mr. Peter Sutherland, Director-General of GATT, and all who have worked with him, on their tireless efforts which on 15 December 1993 culminated in the conclusion of the most comprehensive agreement on liberalizing world trade.

Less than a month after this event, fourteen African countries of the franc area, including Côte d'Ivoire, on 12 January devalued their currency, the CFA franc which has been pegged to the French franc at a fixed exchange-rate since 1948, by 50 per cent.

This devaluation is a necessary evil to help kick-start our economy.

For over a decade, African countries have been facing enormous economic difficulties mainly due to the poor prices they receive for their main export products. This situation has led to excessive debts owed to institutional lenders and some friendly countries.

The devaluation should, in the medium or long term, both help to re-establish the competitiveness of our exports and stimulate renewed growth. Although devaluing our currency should make products made in Côte d'Ivoire more competitive on the international market, we must recognize, all the same, that owing to our relatively undeveloped industrial fabric our country is faced with an enormous increase in the cost of industrial imports and of the technology needed to process these products.

The aim of the Government of Côte d'Ivoire is therefore to mitigate the side-effects of this measure and instead to capitalize on its economic and financial impact.

With regard to the negative effects first of all, the Government has already adopted a range of domestic measures including reductions in customs duties and fees, a price freeze on essential products for three months, a strengthening of price controls throughout national territory and a 5 to 15 per cent increase in State employees' remuneration.

With regard to positive economic results, I would like, through you and through the Director-General, to request all the technical support we need that the Secretariat of GATT could provide in assessing the opportunities available to our country in the sphere of goods, services and intellectual property, in the framework of the new Uruguay Round agreement.

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An assessment of this nature is all the more essential for Côte d'Ivoire because it would help us avoid economic or financial pitfalls and at the same time facilitate our participation in the community of trading nations through the strengthening of regional integration.

We are aware of the Director-General's personal commitment to cooperation between the GATT Secretariat and developing countries and are therefore convinced that he will be eager to respond to our Government's urgent request.

In return, I would like to assure him of our commitment to the multilateral system and the undertaking which began on 15 December 1993.

I could not conclude without once again thanking the Secretariat and, in particular, the Technical Cooperation and Training Division which gave us the benefit of their experience throughout the Uruguay Round negotiations.