

**GENERAL AGREEMENT
ON TARIFFS AND TRADE**

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CONTRACTING PARTIES
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VENEZUELA

Statement by Mr. Juan Francisco Misle
Minister Counsellor

My delegation wishes to take this opportunity to inform the CONTRACTING PARTIES that last Tuesday, 6 December, the National Congress of Venezuela ratified the Uruguay Round Agreements and our participation as members in the World Trade Organization. The instrument of ratification will shortly be deposited with the GATT Secretariat, in the hands of the Director-General.

Venezuela has high expectations as we embark on the opening stage of the WTO on 1 January 1995. This new Organization will certainly help to strengthen the process of trade liberalization which our country began in recent years. At the same time, implementation of the tariff and non-tariff agreements should ensure greater openness and predictability of access in world markets. Finally, the set of rules and disciplines that will govern international trade from now onwards has been visibly reinforced, providing WTO members with strengthened multilateralism.

It only remains for us to hope that the set of transitional measures we adopted yesterday will make an effective contribution to strengthening the legal security of the system as a whole, preserving the delicate balance of rights and obligations of WTO members in this period of coexistence between the old and the new GATT.