

**GENERAL AGREEMENT
ON TARIFFS AND TRADE**

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First of all, I have pleasure of informing you that Austria has deposited her instrument of ratification of the WTO Agreement on 6 December with the GATT Secretariat.

In a few weeks time two main streams of Austria's long-standing trade policy will reach their points of culmination.

Firstly: the global multilateral system which has been so beneficial for the overall economic development and indeed also for political stability will be decisively strengthened by the entry into force of the WTO Agreement.

Secondly: as you may be aware, Austria will very soon become member of the European Union. We will continue to work for an open and liberal world trading system.

In our opinion global economic liberalization and regional integration are not in contradiction, but are mutually supportive. The process of European integration in which Austria has been participating for more than three decades has not only benefitted European participants, but has greatly contributed to the opening up of world markets and to the creation of new trade opportunities.

Let me now propose a few conclusions from this year's GATT proceedings for our future work:

- (a) Accessions to GATT/WTO under agreed conditions and procedures must not be slowed down by lack of manpower.
- (b) Stronger participation of developing countries and in particular least developed countries in world trade should be encouraged by *inter alia*, the following measures:
 - global and regional tariff preference should be continued and improved;
 - technical cooperation and assistance in the trade field by members, the WTO Secretariat and by the ITC (International Trade Centre) should be strengthened. We welcome the new Executive Director's efforts to improve the practical effectiveness of ITC by, *inter alia*, concentrating even more on the demands of developing countries.
 - the transposition of Schedules to the Harmonized System has to be completed as quickly as possible.

- (c) The start up of the new and strengthened Dispute Settlement System should go in parallel with the effective resolution of yet unsettled disputes within the current GATT system. Panel reports before the Council should be adopted and/or implemented.
- (d) The work on trade an environment should be vigorously pursued.

In conclusion, our thanks go to you, for steering GATT in the various important positions you have held over the last years. In particular I would like also to express our thanks to the Director-General, Mr. Peter Sutherland, and his team for the excellent work done in the most decisive period in the history of GATT.