

**MULTILATERAL TRADE
NEGOTIATIONS
THE URUGUAY ROUND**

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LIMASSOL STATEMENT ON THE URUGUAY ROUND

In a communication dated 29 October 1993, the delegation of Australia, also on behalf of the other Commonwealth countries represented at the Commonwealth Heads of Governments meeting held in Limassol, Cyprus on 20-25 October 1993, has requested that the joint statement released on the occasion of that meeting be circulated to the participants in the Uruguay Round as follows.

Commonwealth leaders representing a wide range of developed and developing countries are unanimous in affirming the urgent need for a successful and substantial outcome to the Uruguay Round for multilateral trade negotiations.

Recognizing the contribution that trade liberalization and better international trade rules can make to economic growth and development, we believe that a strong multilateral trading system is the best guarantor that all countries, both developed and developing, will share in these benefits.

We are convinced that a successful conclusion of the Uruguay Round will provide a much needed stimulus to the world economy as a whole as well as to individual Commonwealth members. Failure would mean not only lost opportunity but the likelihood of increased protectionism and unilateralism.

Accordingly, we affirm our commitment to a comprehensive, equitable and balanced conclusion of the Uruguay Round by 15 December 1993, which must be seen as the final deadline.

After seven years of effort, now is the time to secure the benefits of a successful Round package. This must cover all aspects of the negotiations including trade rules and market access in the three areas of industrial goods (including textiles, resource-based and other products of particular export interest to developing countries), agriculture and trade in services. The outcome must reflect the needs of the wider trading community, and not just those of sectoral interests.

The basis for reaching settlement is the Draft Final Act. We stress the need to avoid actions which could seriously jeopardize successful conclusion of the negotiations in the limited time available.

On industrial goods, we call on the four parties to the Tokyo accord on tariff reduction to build urgently on the commitments they made, to secure a substantial market access package in which all can participate through improved offers. Given the importance of agriculture to both developing and developed countries, we emphasize the need for an outcome which liberalizes market access and reduces domestic support and export subsidies in accordance with the Draft Final Act, as modified by the Blair House accords. Recognizing also the importance of trade in services, we call for maximum adherence

and the broadest coverage of services sectors. To achieve this, there must be an improvement in offers of initial liberalization commitments consistent with levels of development.

We underline the importance we attach to future trade relations being conducted in accordance with an integrated system of strengthened GATT rules and an effective GATT dispute settlement system, which eschews unilateral action.

In pursuing the above objectives, we emphasize that the principal trading nations should take full account of the needs and concerns of developing countries, particularly the least developed, including their food interests and international treaties already in place.

The time that remains for successful conclusion of the Round is now very short. Only 55 days remain and we are therefore despatching a Ministerial Mission to selected capitals to call upon key participants and to urge them to negotiate positively and flexibly to reach final agreement.