

**MULTILATERAL TRADE
NEGOTIATIONS
THE URUGUAY ROUND**

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Trade Negotiations Committee

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HONG KONG

Statement by Mr. Tony Miller
Director-General of Trade

Mr. Chairman, Hong Kong joins with other contracting parties in welcoming the successful conclusion of this the most ambitious round of multilateral trade negotiations under the GATT. We are happy to associate ourselves with the generous tributes paid to all who have contributed to its success and, in particular, to the speed, strength, and, above all, fairness of your gavel hand.

I do not propose to dwell on the past. Rather I wish to offer two thoughts on the way ahead: the first relates to competition policy, the second to dispute settlement.

Competition policy

The Uruguay Round cartoon on the sweat-shirts on sale in the GATT shows, amongst other things, a man with a hammer and chisel chipping away at the stone marked "Anti-dumping". When I first saw it, I thought it represented the attempts by certain parties to chip away at the relevant portions of the Draft Final Act. So for me one of the happiest moments in this week's sometimes heated debate over the anti-dumping text, was the courageous decision not to amend, but to delete the whole of the existing Article on anti-circumvention.

I would like to think - though I may be proved wrong - that this decision reflects a growing realization amongst those who administer or fight anti-dumping actions around the world that the instrument is out of date.

The old paradigm is based on an assumption that industries and their interests generally speaking have national identities. In a rapidly globalizing economy this is no longer valid. Over the last few years, a number of notorious cases have demonstrated the almost farcical results this assumption can produce.

This is only one facet of the complex challenge we will face in re-writing the rules of international trade to meet the needs of commerce and government in the global market place. The politics of handling any new approach will be complex for us all. It is all the more important, therefore, that we start the process with open minds and a clear-eyed assessment of the predicament.

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If we do not, powerful lobbies and specialist lawyers will make monkeys out of trade bureaucrats the world over - the sort of monkeys so eloquently depicted by Ambassador Lampreia late last night - and, which is more important, we will hinder rather than help adjustment and trade expansion; we will create rather than remedy trade and investment distortions.

Dispute settlement

As the Uruguay Round slowly progressed, world trade has too often been plagued by confrontation and threats of unilateral action. In the unity and euphoria of concluding the Round, I hope that we can all put unilateralism behind us and embrace both the letter and the spirit of genuine multilateralism.

Disputes are inevitable, but let us resolve, even in advance of full implementation of the Uruguay Round, to settle these within, and not outside of the GATT. For it is only through such resolve that the strength and the stature of the future World Trade Organization can be secured.

My delegation is proud to have helped lay the foundations. Hong Kong happily hails both the end of the Uruguay Round and the beginning of a new endeavour, in which we will gladly continue to play our traditional rôle as the nagging, if sometimes mischievous, conscience of free trade in the GATT.