

**MULTILATERAL TRADE
NEGOTIATIONS
THE URUGUAY ROUND**

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Trade Negotiations Committee
Meeting at Ministerial Level
Marrakesh (Morocco), 12-15 April 1994

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PANAMA

Statement by H.E. Mr. Harmodio Arias III
Vice-Minister of Trade and Industry
(Speaking as an Observer)

On behalf of the Government of the Republic of Panama and our delegation, I would like to give thanks to His Majesty King Hassan II, the Crown Prince, the Government of Morocco and its noble people, for the great hospitality and welcome which has been extended to us in this beautiful country.

The Ministerial Meeting of the Trade Negotiations Committee in Marrakesh marks the beginning of a new stage of the GATT. The creation of the World Trade Organization strengthens the principle of multilateralism in international trade, which is a fundamental principle for small countries such as our own.

With the forthcoming accession of Panama to the Organization, my country will be taking one more step in its support and vocation of multilateralism. It has pursued this policy for over 150 years with its promotion of the Amphityonic Congress of 1826, convened by the Great Liberator of America, Simon Bolivar, as well as through its active participation in the creation of the United Nations, where it proposed the initial draft of the Universal Declaration of Human Rights.

We will take the step of accession to the WTO in observance of all the rules and obligations which derive from it, and we will endeavour to be a positive and active member of this body.

We are aware that the Round did not achieve all the objectives which had been set and, in the case of a number of products which are essential for us, such as bananas, we retain serious concerns that the immediate outcome is not such as indicated by the rules of fair trade espoused by the GATT. Nevertheless, we are convinced that in balance it will be beneficial to international trade and that those areas for which solutions have not been found will be resolved through the application of the principles and mechanisms of the new system of the World Trade Organization. We state this in the certainty that the Uruguay Round will strengthen the principles of multilateralism which are needed to eradicate the unilateral practices and measures which have weakened the system in the past.

From the beginning of the history of Panama, we have been a stimulus to international trade. The Portobelo fairs, the transisthmian railway and the Panama Canal provide historical evidence of this. Now, as my country prepares to take over the administration and operation of the Panama Canal from 31 December 1999, we are further strengthening our active participation in international trade. The creation of the World Trade Organization will provide us with an appropriate vehicle for this task.