

WORLD TRADE ORGANIZATION

WT/MIN(98)/ST/41

18 May 1998

(98-1993)

MINISTERIAL CONFERENCE
Second Session
Geneva, 18 and 20 May 1998

Original: English

Message to the Ministerial Conference Circulated by H.E. Mr. Hennadiy Udovenko,
President of the 52nd Session of the UN General Assembly

It gives me great pleasure to convey to all the participants of the Conference my warm greetings and best wishes of success in your important work.

I am especially pleased to have this opportunity to greet you at a time when the international community is marking the 50th Anniversary of the creation of the multilateral trading system. I consider it deeply symbolic that the Second Ministerial Conference of WTO Member States takes place in Geneva, where the signing of the General Agreement on Tariffs and Trade by 23 countries half a century ago heralded the emergence of the multilateral trading system.

Since then eight rounds of multilateral trade negotiations have been held in the framework of this system, each of them making a significant contribution to the reduction of levels of protectionism and the lowering of tariff and non-tariff barriers hindering international trade and international investment flows. Decade after decade, the multilateral system has served to boost the volume of world trade and investment and promote the development technology and communications. As it expanded geographically, it has covered new spheres of trading among nations with different levels of economic development, helping to link national economic systems into a single international market.

As the world is nearing a new millennium, the multilateral trading system finds itself new challenges. First and foremost, it concerns the system's agenda for the twenty-first century and a new round of international trade negotiations which, in accordance with the Uruguay Round Agreements, should begin before the end of this decade.

I remain confident, however, that against the background of increasing globalization and liberalization of the world economy, the future activities of the World Trade Organization shall be directed towards the establishment of favourable conditions for the development and diversification of international trade and the strengthening of commercial and economic cooperation among countries on the basis of equality, mutual benefit and general accepted principles of international law. This, in turn, will help to foster more harmonious relations among countries, enhance economic activity, and improve employment opportunities and living standards of people around the world.

Once again allow me to wish you every success in all your endeavours.
