

GATT/1469  
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COSTA RICA SIGNS PROTOCOL OF ACCESSION TO GATT

Costa Rica's Protocol of Accession to GATT was signed today at GATT Headquarters in Geneva by Ambassador Raul Trejos Flores, Permanent Representative of Costa Rica to the United Nations Office at Geneva and other international organizations.

Accession will take effect 30 days after ratification by the Costa Rica's Legislative Assembly.

The terms of the Protocol were negotiated in a working party whose report was approved by the GATT Council on 7 November 1989. The decision on Accession was subsequently taken by GATT member states in a postal ballot. The necessary two-thirds majority of Contracting Parties - 64 affirmative votes - was attained in less than two weeks.

On becoming a contracting party to the General Agreement, Costa Rica will be able to participate fully in all GATT's work, including the Uruguay Round of multilateral trade negotiations, which was launched in 1986 and is to conclude in December 1990. It will benefit from all tariff concessions negotiated by GATT contracting parties since the inception of the General Agreement in 1948 and will enjoy other benefits of GATT membership, including the possibility of recourse to the dispute settlement procedures.

At the November Council meeting, the Minister of Foreign Trade of Costa Rica, Mr. Luis Diego Escalante, pointed out that his country has a small domestic market, thus exports have played a vital role in sustaining economic growth. He said Costa Rica's decision to apply for GATT membership was preceded by a long and fruitful internal process which included the private sector. He requested that appropriate recognition be accorded to his country's efforts in recent years to modernize and liberalize its economy. The Minister expressed the hope that Costa Rica's participation in the Uruguay Round would lead to the opening of markets for its exports.

In the working party, which drew up the Protocol, Costa Rica declared its intention to bind its entire tariff schedule, and to establish a generalized 60 per cent ad valorem ceiling level for the tariff concessions contained in its GATT schedule within one year after the date of its accession to the General Agreement. Costa Rica also pledged to eliminate import surcharges and surtaxes, import licensing restrictions and quantitative restrictions within four years after its accession to the GATT.