

**MULTILATERAL TRADE  
NEGOTIATIONS  
THE URUGUAY ROUND**

RESTRICTED

MTN.GNG/NG14/16/Corr.1  
23 May 1990

Special Distribution

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Group of Negotiations on Goods (GATT)

Negotiating Group on the Functioning  
of the GATT System

MEETING OF 2 APRIL 1990

Note by the Secretariat

Corrigendum

The following correction to paragraph 38 of MTN.GNG/NG14/16 has been made at the request of the participant concerned:

38. One participant welcomed the submission by the European Communities, which contained concrete proposals in follow-up to the Report of the Director-General. His delegation agreed with paragraph 48 of the Director-General's Report which stated that increased co-operation between the three institutions could offer useful opportunities for contributing to the coherence of global economic policymaking, especially through support for national efforts in trade liberalization. However, the proposal by the European Communities to issue a statement of guiding principles at ministerial level would need to be approached cautiously because the different jurisdictions and mandates of the three institutions should not be undermined. His delegation believed that it would be useful to find specific ways to co-operate among the three institutions but it was not sure whether the idea of a joint ministerial meeting was one of the most effective modalities of co-operation. The questions of consultations between the three institutions, reciprocal representation and the setting up of a GATT liaison office in Washington needed more reflection. Due account had to be given to the protection of the confidentiality of information, and matters of mandates and jurisdiction should again be stressed here. Regarding the issue of a joint report on coherence between trade, monetary and financial policies, his delegation felt that some conflict could be created if the issue was not given enough reflection, and it should be addressed only after more concrete ways had been found for co-operation between the three institutions. It would be useful for the secretariats of the three institutions to exchange information regarding their surveillance activities, but again the mandates given to the different agencies had to be borne in mind, particularly the protection of confidential information. The most sensitive subject was reciprocal co-operation regarding trade restrictions within the jurisdiction of the GATT and exchange restrictions within the jurisdiction of the IMF. He asked for clarification on the proposal in this regard contained in the submission by the European Communities.