

**MULTILATERAL TRADE
NEGOTIATIONS
THE URUGUAY ROUND**

MTN.TNC/MIN(94)/ST/21
12 April 1994
General Distribution
(UR-94-0117)

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

Original: English

UNITED ARAB EMIRATES

Statement by H.E. Mr. Saeed Ahmed Ghobash
Minister of Economy and Commerce

It is both an honour and pleasure for me to take the floor and to express on behalf of the United Arab Emirates Government and its delegation, our sincere felicitations to the GATT's contracting parties for concluding the Uruguay Round successfully.

I would like to express our warmest thanks and gratitude to the Royal Government of Morocco for their generous hospitality and the commendable efforts to lead this meeting to success.

Also, I would like to express our profound appreciation to Mr. Peter Sutherland, the Director-General of GATT and his colleagues who have exerted all possible efforts to make the Uruguay Round negotiations a success.

The United Arab Emirates, although it has recently exercised its rights as a de facto member by applying for the GATT's contracting membership and a signatory party to the Uruguay Round, has been applying the principle of free and fair trade since its inception in 1972.

My country, with its long trading history, has been adopting and pursuing a policy of free enterprise. Commerce is open and unrestricted.

Having maintained multilateral trade relations with most nations, the United Arab Emirates imposes no trade restrictions, quotas or barriers of whatever kind. Its customs tariffs are described to be one of the world's lowest rates.

The greatest contribution my country has made to improve its trading activities, is the construction of an efficient infrastructure and adoption of a credible economic and commercial legislation, thus giving the trading sector an important advantage.

"Market economy" is the best economic description of the United Arab Emirates' economic environment.

The United Arab Emirates, capitalizing on its reputation as an open economy, will maintain its liberal economic policy, a policy deemed to be a pillar of the Uruguay Round and GATT, within their framework and essence.

Our prime national economic objective is to sustain economic growth through diversifying our economic base and through attracting beneficial partnership in high-technology industries and diverse enterprises.

./.

The United Arab Emirates, as a major oil producing and exporting country with ambitious plans to diversify its economic base, hopes that its trading partners will observe the free-trade principles and impose no further restrictions of whatever types on its petrochemical or other products that obstruct their access to the markets.

Today's international economic order has taken new dimensions of correlative dependence among various countries. Its characteristics have been deeply altered, as practically no nation in the world is intrinsically self-sufficient.

This meeting is a timely one. It is an important event on which we can mark a moment of decisive point. I tend to believe that you all agree that this is a real economic cooperation and a business transaction.

We hope that what has been achieved represents an opportunity for a prosperous economic future for all nations.

We look forward that the World Trade Organization will not just be another arena, where major world economic powers exercise their dominance and superiority but rather a forum for mutual economic and trade understanding.

It is also our ambition that the WTO will open new horizons for the betterment of the international economic and trade relations on an equal basis. Definitely, this is an opportunity we should work out to maximize its benefits.

I would like to reiterate once again, my profound thanks to the Royal Government of Morocco and the organizers of this meeting who made it possible to be a success.