

**MULTILATERAL TRADE
NEGOTIATIONS
THE URUGUAY ROUND**

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CHINESE TAIPEI

Statement by Mr. P.K. Chiang
Minister for Economic Affairs
(Speaking as an Observer)

On behalf of the Separate Customs Territory of Taiwan, Penghu, Kinmen and Matsu, my delegation wishes to congratulate the contracting parties and other participants in the Uruguay Round on the conclusion of the eighth round of negotiations held under the auspices of the General Agreement on Tariffs and Trade. The launching of the World Trade Organization (WTO) will conclude, for international trade issues, the economic institution-building begun after World War II, and mark the beginning of a new era in international trade and economic development.

The WTO enters on the world scene at a time when trade liberalization and the adoption of market reforms have truly become the watchwords guiding economic strategies among developing countries and "countries in transition". The international rules that will come into force under the WTO, particularly in the area of dispute settlement, will help to stabilize international trade relations, and thus enable emerging economies to continue to reap the benefits of previously adopted reforms.

The Separate Customs Territory of Taiwan, Penghu, Kinmen and Matsu looks forward with great anticipation to joining the WTO, and to working within the Organization to put the new rules governing trade in services, agriculture, and intellectual property rights into effect. We are pleased that the next meeting of the Working Party on our accession is scheduled for next month. I appreciate the many efforts of our trading partners and the GATT Secretariat to assist us and advise us during the accession process.

We have already taken a number of the steps necessary to prepare for accession to the WTO. Many initiatives are already in place to lower barriers to trade for all of our trading partners. Tariffs and non-tariff barriers have been reduced and removed.

As the fourteenth-largest trading partner in the world, we believe our membership in the WTO will greatly strengthen the multilateral trading system. By acceding to this Organization, we have signalled our willingness to play an active and constructive role in helping to establish the WTO's procedures and mechanisms. We know that the work of institution-building will not stop with the conclusion of the Uruguay Round, and that new issues will soon emerge that will require our detailed examination.

The Separate Customs Territory of Taiwan, Penghu, Kinmen and Matsu can bring a very useful and unique perspective to these future WTO debates. As the Organization struggles with new questions such as the relationship between trade and the environment, or considers the appropriate disciplines that could apply in the area of competition policy, our past experience as a developing country will

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help us to understand the implications of issues for both developing and industrialized countries. With so many countries in the process of seeking admission to this body, and with international trade widely appreciated as an important avenue for creating domestic wealth and employment, the creation of the WTO assumes great significance. It will be important for the Organization to maintain its tradition of consensus-building and pragmatism as this body expands its membership and examines increasingly complex issues.

We look forward to completing our accession to the Organization, and to becoming an active Member in shaping the important work that lies ahead.