

**MULTILATERAL TRADE
NEGOTIATIONS
THE URUGUAY ROUND**

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Trade Negotiations Committee
Meeting at Ministerial Level
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NIGERIA

Statement by Chief Melford Okilo
Minister of Commerce and Tourism

We are indeed happy to be in this beautiful city of Marrakesh. We wish to seize this opportunity to thank His Majesty King Hassan II, Crown Prince Sidi Mohammed, and the people of Morocco, for the warm reception and hospitality extended to us since our arrival in this historic kingdom of Morocco.

May I also congratulate you, Mr. Chairman, on behalf of our country, on your well-deserved election. We are confident that, under your able and wise leadership, our deliberation in this unique meeting will be successful.

We are assembled here in Marrakesh to give approval to what took us about eight years to negotiate. The document before us - The Final Act of the Uruguay Round - is the sum total of agreements and decisions that have far-reaching effects on all contracting parties, the GATT as well as the global economy. For the first time, issues that hitherto appeared impossible to negotiate have eventually been resolved, and today we have clearly defined provisions which, hopefully, would contribute to greater transparency in trade matters, and strengthen the multilateral trading system.

Nigeria participated in the Uruguay Round negotiations in the hope that the outcome will contribute to higher incomes for all countries through greater market access. However, the offers made by participants in the Round have not matched our initial expectations. In addition, the obligations which developing countries, particularly those in Africa, are expected to undertake, have not also matched the outcome in the market access area.

While acknowledging that a better evaluation of the Round could take place only after Marrakesh, it is nevertheless clear that the outcome of the Round would entail a significant loss of earnings of the low income and the severely-indebted developing countries. Among other things, many developing countries, such as those in the Lomé Convention, would have preferences to their traditional markets eroded; net food importers will also pay more for food imports, and these could lead to more economic hardships.

From the foregoing, it is desirable for this Meeting to consider the call by some contacting parties for a compensatory mechanism for countries that would be net losers. A positive outcome in this area will further enhance and strengthen the multilateral trading system by way of leading to more countries being fully integrated into the GATT and being enabled to participate actively in the World Trade Organization (WTO).

Nigeria's concerns on the Final Act notwithstanding, we are committed, as in the past, to being

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part of this historic outcome. In this connection, we welcome the establishment of the World Trade Organization and other measures meant to reduce protectionism and other barriers to trade. An enduring, stable and predictable trading system can only be guaranteed through a strong commitment to the principles of multilateralism, a recognition of the need to assist developing countries and a determination to bridge the unequal terms of exchange. A strengthened dispute-settlement mechanism, clearer rules in the areas of safeguards, subsidies and anti-dumping are welcome developments. These together should facilitate world trade.

However, I must add that we should give sufficient time for the implementation of Uruguay Round agreements before embarking on new and controversial subjects like labour standards and workers' rights. This is necessary in order to avoid being stampeded into new areas that may pose some practical difficulties.

Nigeria looks forward to a more balanced dialogue in the WTO from which all countries would benefit.

I thank you and may God bless all those who are here participating and laying the foundation of what appears to be the new world economic order.