MULTILATERAL TRADE

NEGOTIATIONS

THE URUGUAY ROUND

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<u>CÔTE D'IVOIRE</u>

Statement by H.E. Mr. Amara Essy Minister for Foreign Affairs

On behalf of my delegation, I am pleased to convey our warm congratulations to the Chairman on his being elected to preside over this Ministerial Conference, which will close the Uruguay Round of trade negotiations, the most complex and the most ambitious in the history of international economic relations.

Allow me, also, to thank the fraternal people of Morocco, His Majesty Hassan II, His Royal Highness Prince Sidi Mohammed and the Moroccan Government for the exceptional arrangements which, it is unanimously agreed, have made for the flawless organization of this Conference.

The signing of the Final Act of the Uruguay Round is a major historical event on more than one account, permitting the signatories to mark their formal approval of the results of the negotiations.

Rightly considered an act of the international community's faith in the liberal trade system, the signing of this instrument will also have the advantage of opening the way for a new formal international organization that will henceforth regulate international trade in goods and services. We are proud to note that this organization, which is called to play a pre-eminent role in the United Nations system, was born in Africa.

Throughout these arduous and complex negotiations, which lasted more than seven years, our delegation has sought to take an active part in the work of the various committees to ensure that the results would truly be the fruit of a global effort and would take into account in an equitable manner the interests of all the partners in world trade. That is to show that our country has made its modest contribution to drafting the regulations contained in the new agreement that the CONTRACTING PARTIES are about to sign.

Even if it is difficult to maintain that all our concerns have been taken into account, it is clear that the improvement of the multilateral commercial legal framework and the presence in the new agreement of specific provisions on special and differential treatment for developing countries should enable our country to derive considerable benefit from the new multilateral trade system. That presupposes, however, that a monitoring mechanism exists to ensure that all member States apply the rules and disciplines of the WTO and that this new institution is provided with adequate resources.

However, a rapid analysis of the Final Act shows that in certain areas our countries did not receive adequate compensation proportional to the sacrifices they have made, notably by liberalizing their markets and making new binding commitments.

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MTN.TNC/MIN(94)/ST/65 Page 2

For example, in the area of market access, the ACP countries have lost a large part of the margins of preference that they enjoyed in their traditional markets. Moreover, following the new agreement on agriculture, our countries, as net importers of many agricultural products, will have to cope with higher prices for imported food. This situation will be all the more dramatic in that it comes after the devaluation of the CFA franc in our zone.

For this reason, our delegation would like to suggest that the Agriculture Committee take steps to study ways and means of alleviating the burden of the high cost of food on the countries concerned.

We must be careful not to assume that the introduction of a liberal trade system at international level will in itself suffice to put all member countries on the path of growth and development. Far from it. In that context, I would like to make an appeal to our developed partners to join us in a genuine partnership for development so that we can make the most of the growing liberalization of world trade.

Our interests will be well served by this partnership only if there is an important flow of investment to support our industrialization efforts and only if quality technology is transferred in an appropriate fashion.

Needless to say, Côte d'Ivoire is well aware that to mobilize foreign investment and make the national economy prosper, it is essential to create an attractive and safe economic environment. For that reason, ever since it became independent, our country has opted for economic liberalism and has introduced the most liberal of investment codes. Côte d'Ivoire also recently undertook, in agreement with the Bretton Woods institutions, a far-reaching economic reform that includes tax relief, a bold privatization programme and a currency adjustment that has meant the devaluation of the CFA franc against the French franc - all measures calculated to make us more competitive.

Côte d'Ivoire would also like to see a coherent and global approach adopted where economic and trade problems are concerned so as to enable the future WTO, the International Monetary Fund and the World Bank to take into account our countries' major concerns, in particular the fluctuations of export prices, the excessive debt burden and dwindling public and private investment.

Allow me also to say a few words about the programme of work of the World Trade Organization and on commodity trade, a sector of great importance for my country. I will refrain from raising what is after all the essential question of price stabilization, but I must underscore the need for a better organization of commodity trade, until now left totally in the hands of speculators, whereas for nearly five decades the area of manufactured products has been the subject of rigorous regulations and services and many other sectors of commercial activity are about to be placed under the jurisdiction of the WTO.

With regard to trade and the environment, we are prepared to associate ourselves unreservedly with all measures to improve environmental protection in order to ensure the survival of present and future generations. But environmental concerns must not be used as an instrument for the protection of national markets. Moreover, any new regulations in this area should take full account of the level of economic and technological development and should adequately address the question of technology transfer.