

**MULTILATERAL TRADE
NEGOTIATIONS
THE URUGUAY ROUND**

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NEW ZEALAND

Statement by the Hon. Philip Burdon
Minister for Trade Negotiations

Revision

I was there in Geneva last December for the last days of the Uruguay Round. I know from experience then and in the preceding years, the crises, frustrations and difficulties. I share with everyone in the room the relief that we crossed the line. I am delighted that we are now here in Marrakesh and grateful to His Majesty King Hassan of Morocco for his and his people's magnificent hospitality. This meeting allows us to affirm the achievements of the last seven years and to look ahead.

What did we achieve? In the first place, the liberalization of trade. Not as much as we would have liked - agriculture, textiles, tropical products are examples which come to my mind of areas where we have a long way to go - but we made a substantive start. We lowered tariffs and we removed non-tariff measures right across the board.

Just as important, we updated the rules. By addressing important changes in the global economy and the way it functioned - by acknowledging and filling in some old and lamentable gaps in the coverage of rules - we have restored credibility to the multilateral trading system. Credibility is important to its survival - to the assent of the traders and governments whose behaviour the system disciplines. Its survival is important both for our economic well-being and also to our security. A functioning trading system is a vital part of the global order.

Now that we have got to Marrakesh, what next?

I think the first task on our agenda is to ratify the Round and bring it into force. We have to do that to gain the economic benefits we have negotiated. We have to do that if we are not to lose momentum and put our package in danger of unravelling. I take some comfort from the words on standstill in the Marrakesh Declaration. But standstill commitments entered into in the past have not been fully bankable. Enforceability is surer than best intentions. We need the results of this negotiation to enter into force by 1 January 1995. We must all commit ourselves to that date.

The second thing on our agenda is the full implementation of the results, beginning with the work of the Preparatory Committee. It will start us down the track towards implementation so that by 1 January 1995 we can hit the ground running.

If the improved rules and commitments which we have negotiated are to be of any use to us they must be fully honoured and applied. To ensure this, the results must be monitored. To give effect to what we have done we shall require terms of reference and rules of procedure - not just for the

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Ministerial and General Councils and the Councils in Goods, Services and TRIPS but also for important subsidiary bodies. I think of the Committee on Agriculture and the Committee on Sanitary and Phytosanitary measures. And I think of the dispute settlement system on which the whole new structure so heavily relies. There is less than eight months between now and our date of entry into force. By then this preparatory stage of our work should be completed.

The third item on the agenda is for us to finish the Uruguay Round. As we all know, in several areas of the negotiation there is still work for us to do. On basic telecommunications, maritime and financial services and movement of persons for example, our work must be affirmed or completed or carried further.

We have prepared a mandate for our work on trade and the environment. It will be widely regarded as vital for the legitimacy of the trading system that that mandate is fulfilled in the time set down.

And there are also a number of technical tasks which we have set ourselves - the regular review of the implementation of specific agreements, the work programme for the harmonization of rules of origin, the development of sanitary and phytosanitary monitoring and coordination procedures are some examples. In the longer term we have committed ourselves to the review of the dispute settlement system and to what begins to amount to new negotiations, the continuation of the reform process in agriculture and the expansion of commitments in services.

Obviously, there is a great deal we must do without moving outside what is already negotiated in whole or in part. But new issues may require our consideration - and thoughtful, analytical work to determine how (and in some cases where) they may best be handled.

Now that we have finished this Round, should we be planning the next? It is too soon to tell how the future trade agenda will be handled but perhaps it is most sensible to see it as a continuum. Bringing this Round into force and carrying through its further processes will carry us forward by a series of steps into the future. We can look for negotiating balances within particular issues or construct small packages. Ventures on the scale of the Uruguay Round are uncertain and subject to delay.

As we move ahead through entry into force, implementation, and beyond, we cannot neglect the claims of those who wish to join the WTO. Already, there are more than 20 applications for accession to the GATT. We look forward to increased membership; but there are obligations on those who seek it. They strengthen the system by conforming to its requirements.

We are all owed congratulations for what has been done so far. But like others, I think two men deserve special thanks: Arthur Dunkel whose patient work over many years crystallized in the draft Final Act, and Peter Sutherland, who by the force of his will and imagination carried us across the threshold. Both of them had excellent support from a remarkably efficient Secretariat. Now we must all move quickly to secure and build on the opportunities and benefits which the Round outcome has made available.