

Finally, strengthened coordination between the GATT and the financial institutions is not only desirable in itself. It should also help reinforce the process of consultation within countries between trade and finance ministers. The need for institutional change in the policy-making process both at home and internationally is perhaps nowhere so acute as in trade policy. This is an important consideration in the other key component of FOGS, trade policy surveillance.

Surveillance

The birth defects of GATT account for the attenuation of institutional relationships. It is these defects which largely explain the absence of regular analytical and evaluative reviews of a member country's trade policies: a micro policy counterpart, in effect, to the Fund's macro mandate. Inadequate secretariat resources and the absence of a designated policy forum at both official and Ministerial level are symptoms of the flawed and ambiguous "constitution".

Yet the old saying "where there's a will there's a way" is not without substance. As the new protectionism increased, violating the basic principles of the original