

in Whistler, B.C., May 5, that he and the representatives from Japan, the United States, and the European Union want the new body to have effective working links with other international economic institutions. They look forward to including "emerging economies," such as China, in the WTO "in accordance with the rules that apply to all WTO members."

Services

- Following the Uruguay Round, negotiations were to continue in financial services, movement of persons, basic telecommunications, and maritime transport. Talks on financial services and movement of persons are to be completed by June 30, 1995, and on basic telecommunications and maritime transport by April 1996. Movement of persons refers to people moving temporarily to another country on contract.
- Mr. MacLaren said after the Quadrilateral Trade Ministers' meeting in Whistler that he and the representatives from Japan, the United States, and the European Union stressed the need for "substantial further progress in the financial services negotiations before the end of June." On movement of persons, he said the trade ministers would work closely in the weeks before June 30 to conclude the negotiations successfully.

New trade issues

- The momentum of trade liberalization needs to be maintained with work on new trade issues such as regulatory reform, standards, and competition policy.

Multilateral Agreement on Investment negotiations

- After the Whistler meeting, Mr. MacLaren said that the trade ministers welcomed "the consensus to launch ambitious negotiations in the OECD on a multilateral agreement on investment." Plans to launch these talks are expected to be announced at the meeting of OECD ministers.
- A multilateral agreement on investment would provide a strong and comprehensive framework for international investment and would strengthen the multilateral trading regime. It would set clear and consistent rules on matters ranging from investor protection to dispute settlement. These rules would encourage economic growth.
- Such an agreement would provide a benchmark against which potential investors would assess the openness and legal