

- Today in Toronto, I hosted an informal meeting of my colleagues from the United States, Mickey Kantor, the European Community, Sir Leon Brittan, and Japan, Yoshiro Mori.
- Our leaders have asked us to work diligently toward a broad and ambitious market-access package with a view to announcing the main elements of this at the Economic Summit in July in Tokyo.
- We have had a very positive day of discussions. We made a concentrated effort on all the key areas of the market-access negotiations in the Uruguay Round. We have covered trade in both goods and services.
- The purpose of our meeting was to seek to lay the basis for reengaging the multilateral negotiations in Geneva as soon as possible. We are agreed that we want to achieve a positive outcome to the Round this year.
- While clearly it is not appropriate to go into details, let me say that the discussions today have been characterized by their vision, flexibility and open-mindedness. We had a solid businesslike meeting building toward a large package of results.
- I believe that we have started a new momentum on this very important initiative for economic growth, both internationally and for each of our economies.
- Our intention now is to take advantage of this momentum. We have instructed our negotiators to follow through on this with meetings as necessary to carry forward this work.
- We have put in place a very intensive process among ourselves, which will lead the G-7 (Group of Seven leading industrialized countries) Summit in Tokyo. As Ministers, we expect to meet again at least on two occasions before the Summit to help ensure maximum progress.
- The first of these meetings will occur on June 2 in Paris on the occasion of the Organization for Economic Co-operation and Development (OECD) annual Ministers' meeting. The second is anticipated to be held in Japan on or about June 24.
- We hope that we can achieve a significant breakthrough on market access among ourselves by the time of the Summit so as to allow the negotiating process in Geneva to fully reengage with all other trading partners on all outstanding issues.
- We will now open the floor to questions.