

In the meantime, my Government believes that the most important question to be faced at the present session is, what to do about the tariff schedules when the period of their assured life expires at the end of this year? In the existing situation, it seems to me that the schedules should be re-bound for a definite period. This period should be as short as possible and still provide enough time for the necessary arrangements to be made. We might consider a period of a year, to extend until the end of 1954.

In the present circumstances, it seems unwise to permit Article XXVIII to be used on a wide-spread basis, because there is no telling how far the withdrawals might go. As long as it is known that negotiations are being arranged for the latter part of 1954, it should not be too difficult for the governments concerned to re-bind the existing schedules until then. If any such re-binding is to be effective and acceptable, however, there must be no major withdrawals or impairments of the Agreement in the meantime, by any of those concerned. In the broad interests of our export trade in Canada, I believe we can do this, provided other countries will do the same.

I am not sure whether the problems confronted at this session are more difficult than those which were faced two years ago, when I attended the sixth session. There is no doubt that our present problems are of great importance. The opportunities in the next year for constructive progress are equally great.

Two years ago, bilateralism was probably more of a threat to the ideas of the General Agreement than it is today. In the meantime, more people have learned through experience that restrictive trade policies create problems rather than solve them, and that they lead to high costs and inefficiency. There is a tendency, among some of the financially weaker countries, to wonder whether they have been well served by their own restrictions. Two years ago, the threat of economic regionalism was probably more in people's minds than it is today. In various parts of the world, ideas have arisen from time to time about escaping from world-wide problems by organizing a restrictive trading system among a few countries and erecting barriers against outsiders. Small groups of countries cannot really live in self-sufficiency or in splendid solitude in today's world, however, and most of the advocates of regional blocs have had to come up against the inescapable facts of the world situation.

There is an opportunity at present to consolidate our past accomplishments and to prepare ourselves to meet the future. It is possible that new opportunities may arise, next year, for the Contracting Parties to take new initiatives in the development of multilateral world trade. The task of reconstruction of the international trading world is a very large one and it cannot all be done at once. It can only be done through sustained efforts of international co-operation and much has already been achieved. I hope that we shall be in a position to take full advantage of further opportunities when they do arise.

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