

## TRADE RULES

All APEC participants are committed to the development of a single comprehensive and workable safeguards system based on the MFN principle and covering the phase out of grey area measures. This system must be applied by both developed and developing countries.

APEC participants are agreed on the need to complete the negotiations for balanced and realistic improvements to the existing GATT rules on anti-dumping and subsidies/countervail on the basis of the draft texts in the two MTN negotiating groups.

- on anti-dumping, negotiations should focus on developing significant improvements to current rules and their application. Ministers indicated their willingness to develop new rules, as appropriate.
  
- on subsidies/countervailing duties, the negotiations should be accelerated covering both enhanced disciplines on the trade distorting effects of subsidies and more operationally effective GATT rules and disciplines on countervail, including dispute settlement procedures.

They recognized that the negotiations of the GATT rules related to balance-of-payments remain a difficult issue within the Round. They all recognized that the right to introduce import restrictions for legitimate balance-of-payments purposes should be maintained. They agreed to explore in the negotiations improvements in the operation of the 1979 understanding on balance-of payments.