

designed to streamline dispute settlement procedures and to better equip the GATT system to deal with the changes of the 1990s and beyond. (See separate background note.)

With respect to the GATT system generally, Canada supports the following improvements:

- establishment of a Trade Policy Review Mechanism within the GATT to conduct periodic reviews of the domestic trade policies of GATT Contracting Parties;
- increased involvement of national trade ministers in the GATT, including ministerial level meetings every two years; and
- strengthening the GATT's relationship with the other international monetary and financial institutions, specifically the International Monetary Fund and the World Bank, to ensure greater coherence in global economic policies.

Canada believes that a strengthened and improved GATT system is essential to maintain the momentum of trade liberalization achieved by the GATT in the last seven rounds of multilateral trade negotiations. Also, a strong and vital GATT system will make it easier for national governments to resist protectionist forces and provide a stable foundation for trade expansion and economic growth in the world trading system.