

GATT had established the International Trade Centre (ITC) to help developing countries in trade promotion and identification of potential markets. Since 1968, the ITC has been jointly operated by GATT (later the WTO) and the UN Conference on Trade and Development (UNCTAD).

1973 The Tokyo Round. The seventh Round was launched by Ministers in September at the Japanese capital. Some 99 countries participated in negotiating a comprehensive body of agreements covering both tariff and non-tariff matters. At the end of the Round in November 1979, participants exchanged tariff reductions and bindings which covered more than US\$300 billion of trade. As a result of these cuts, the weighted average tariff on manufactured goods in the world's nine major industrial markets declined from 7.0 to 4.7 per cent. Agreements were reached in the following areas: subsidies and countervailing measures, technical barriers to trade, import licensing procedures, government procurement, customs valuation, a revised anti-dumping code, trade in bovine meat, trade in dairy products and trade in civil aircraft. The first concrete result of the Round was the reduction of import duties and other trade barriers by industrial countries on tropical products exported by developing countries.

1974 On 1 January 1974, the Arrangement Regarding International Trade in Textiles, otherwise known as the **Multifibre Arrangement (MFA)**, entered into force. It superseded the arrangements that had been governing trade in cotton textiles since 1961. The MFA sought to promote the expansion and progressive liberalization of trade in textile products while at the same time avoiding disruptive effects in individual markets and lines of production. The MFA was extended in 1978, 1982, 1986, 1991 and 1992.

1986 The Uruguay Round. GATT Trade Ministers meeting at Punta del Este, Uruguay, launched the eighth Round of trade negotiations on 20 September. Envisaged to last four years, negotiations were held in Geneva, Switzerland, and continued for some seven and a half years covering the most wide-ranging and ambitious agenda of any Round so far.

1993 Successful Conclusion of the Uruguay Round negotiations on 15 December 1993 in Geneva, Switzerland.

1994 The Final Act of the Uruguay Round signed by Ministers on 15 April 1994 in Marrakesh, Morocco. Results included average tariff cuts of 40 per cent on industrial products; an average increase in the percentage of tariff bindings from 21 per cent to 73 per cent (for developing countries), from 78 per cent to 99 per cent (for developed countries), and from 73 per cent to 98 per cent (for transition economies); a comprehensive programme of agricultural reform, including liberalization commitments on tariffs, domestic support and export subsidies, and the replacement of all quantitative restrictions and other non-tariff measures by tariffs; a phase-out of export restrictions and enhanced market access for textiles and clothing; strengthened agreements on safeguards, technical barriers, customs valuation, import licensing, state-trading, subsidies, and anti-dumping and countervailing. The results also produced new agreements on such areas as trade in services intellectual property rights, sanitary and