

Good morning.

As you will all have heard by now, this meeting has been wound up, to be continued by senior officials in Geneva next April.

It has been four long days and nights. I won't pretend that this is the outcome I was hoping for when we began.

Obviously it's not.

We can't claim this meeting is a success but it's not a failure either.

Many of the issues in these negotiations--for example trade in services, trade related intellectual property rights and agriculture--are extremely complex issues which GATT member countries are dealing with for the first time.

Furthermore, most of the rounds of multilateral trade negotiations have run into major snags at one point or another. Decisions in the Kennedy Round were delayed for about one year while details were sorted out and solutions were found.

The Uruguay Round is no different.

This was a mid-term review. In fact, it was the first such review in the history of the GATT. It was designed to assess progress in negotiations thus far and to give political direction to negotiators for the remainder of the negotiations.