

second is the ambitious work program of APEC in the field of dispute mediation.

The WTO will improve the trade law environment of the Asia-Pacific in a number of respects. Among the advances that the WTO achieved over the GATT, I would like to point out the following:

- First, membership in the WTO will be considerably larger – a number of countries in the Asia-Pacific region that were not GATT Contracting Parties have become or are becoming members of the WTO.
- Second, important negotiations are currently taking place over the accession of the People's Republic of China to the WTO. Both of our countries will benefit from the integration of China into the world trading system and from the introduction of legal disciplines to China's trade relationships and to its domestic regulatory regime affecting trade and investment.
- Third, not only does the WTO have a more comprehensive membership and broader sectoral coverage than the GATT, but also all WTO members have to accept virtually the whole WTO Agreement and all of its disciplines. With very few exceptions, there is no opting out of the package of agreements established under the WTO.
- Fourth, the Asian economies are an important market for trade in services, which as you know is one of the fastest growing sectors of the global economy. The General Agreement on Trade in Services, or GATS, which is a part of the WTO, establishes global rules for the conduct of services trade for the first time.
- Fifth, we are all familiar with the reports of serious violations of intellectual property rights that have taken place in a number of Asian countries. The WTO Agreement on Trade-Related Aspects of Intellectual Property Rights commits each member government to protect and enforce intellectual property rights in accordance with global standards.
- Sixth, in the agri-food sector, the import bans that some countries have maintained on a number of products will simply not be possible any longer. Moreover, the WTO Agreement will prevent the misuse of health and sanitary measures as disguised barriers to trade while recognizing the right of members to take legitimate actions.
- Finally, the controls that developed countries maintain on imports of textiles and apparel have long been a sore point in our relations with the Asian countries. It was a key