

the framework of multilateral disciplines, leading to continuing liberalization in these sectors.

- Multilateral rules on intellectual property will provide a stronger basis for the transfer of technology in the Asia-Pacific region, while separate agreements in areas as diverse as rules of origin, import licensing and pre-shipment inspection will improve conditions for all international traders.
- Importantly for Canada and, I know, for many others in the region, the Uruguay Round agreement also strengthens trade remedy rules, for example, by defining for the first time in a multilateral agreement, what is and what is not a trade-distorting subsidy, bringing discipline to the use of countervailing duties. Unfortunately, less progress was made on anti-dumping measures — an area where much work awaits us all.
- The agreement outlaws the use of grey-area measures, such as voluntary export restraints, and controls the use of safeguard protection.
- The agreement effectively precludes unilateral measures in responding to trade disputes. The new dispute settlement system — one with clear rules, tighter deadlines, and binding effect — is one of the most welcome reforms.

Without a doubt, the crowning achievement of the Uruguay Round is the creation of the World Trade Organization. Such an organization is indispensable in overseeing the operation of the "single undertaking" that we have all accepted. It will also provide for greater political surveillance of the system by trade ministers in coming years, and it may provide a forum to address emerging trade policy issues, such as the relationship of international trade and the environment, competition policy, investment and labour standards.

We also have important negotiations to complete concerning the early accession of China and Taiwan to the GATT and their membership in the World Trade Organization. Bringing these two economies under world trade rules offers a unique opportunity to achieve significant improvements in market access for Canadian exporters and investors, and to secure transparent and rules-based economic and trade regimes in both markets. To realize these mutually beneficial goals requires that China and Taiwan meet the standards established in the Uruguay Round negotiations. Their desire to do so is yet another proof of the worldwide move to market liberalization.