dispute settlement and other trade rules took effect in January 1995.[5]

The OECD has estimated that the reductions in tariff and non-tariff barriers negotiated in the Round will increase world gross domestic product (GDP) by at least US$270 billion annually by the year 2002, with the non OECD countries receiving approximately $86 billion of these benefits.[6] This developing country share is half again as large in value terms as the annual Official Development Assistance they received in the early 1990s from the OECD countries. In fact, the gains overall will be considerably larger, as the modelling used to derive these results inadequately captures the dynamic growth effects achieved through specialization, scale economies and the confidence-building impact within the business community that a more secure trading framework invariably creates. In addition, the OECD estimate does not include the economic benefits that will flow from the liberalization of trade in services, the establishment of what should be a considerably strengthened dispute settlement mechanism and additional important aspects of the final package.

More recently on the multilateral front, the final Uruguay Round package included understandings to pursue and complete the negotiations on several specific files that participants could not conclude in 1994. This unfinished business covers several areas of trade in services as well as government procurement, with deadlines ranging from mid 1995 to mid 1996.[7] Moreover, the OECD has been pursuing its traditional and very useful "pathfinder" rôle since the early 1990s by pushing forward pre-negotiation analysis and discussions on newer issues such as the relationship between trade and the environment, and the linkages between trade, competition (anti-trust) law and the cross-border, predatory dumping of products by firms that

[5] Some of the new obligations will be phased-in over varying lengths of time during the next several years. For an accessible summary of the Ururguay Round results, see Jeffrey J. Schott, with Johanna W. Buurman, **The Uruguay Round: An Assessment** (Washington, D.C.: Institute for International Economics, 1994).

[6] OECD, **Assessing the Effects of the Uruguay Round** (Paris, 1993), pp.7, 20-1.

[7] More specifically, financial services and the freer movement of business-people and professionals by mid 1995; access commitments related to procurement of goods and services by governments for their own use - by the end of 1995; basic telecommunications services by April 1996; and maritime services by mid 1996. "Basic" telecommunications comprises widely available, public tele-communications transport networks (e.g., primary phone lines, as distinct from value-added services that use these lines, including fax, voice mail, Internet, data processing transmissions, etc. that have already been the subject of negotiations in the Uruguay Round and the NAFTA).