

-- SPECIFIES. IN ADDITION TO NEW AND ENHANCED SURVEILLANCE CAPACITY, A SERIES OF INSTITUTION-BUILDING AND RULE-MAKING MEASURES TO REINFORCE AND EXTEND THE MANDATE OF THE GATT, AND TO FORMALIZE INSTITUTIONAL LINKS BETWEEN THE GATT, THE IMF AND THE WORLD BANK. IT'S WORTH NOTING THAT THESE PARTICULAR AGENDA ITEMS SHOULD BE VIEWED AS A FORM OF "PUBLIC GOOD" AND, AS SUCH, WILL NOT BE SUBJECT TO THE TRADITIONAL NEGOTIATING PRINCIPLE OF RECIPROCITY. IF THEY ARE TO BE SUCCESSFULLY NEGOTIATED, IT WILL REQUIRE GOVERNMENTAL COMMITMENT DIFFERENT IN BOTH DEGREE AND KIND FROM THAT OF ANY PREVIOUS NEGOTIATION. WITHOUT SUCH STRENGTHENING, HOWEVER, THE GATT WILL BE UNABLE TO PLAY AN EFFECTIVE ROLE IN THE INCREASINGLY INTERDEPENDENT WORLD OF THE FUTURE IN WHICH THE INTERRELATIONSHIP AMONG THE MAIN DYNAMIC FORCES SHAPING THE WORLD ECONOMY WILL REQUIRE MUCH MORE COORDINATED POLICY MAKING AMONG THE MULTILATERAL INSTITUTIONS.

ARE THOSE HIGHLIGHTS SUFFICIENT TO MERIT THE FINANCIAL TIMES LEADER SUMMING UP THE RESULTS OF PUNTA AS "THE KISS OF LIFE FOR THE GATT?" OBVIOUSLY IT'S TOO EARLY