

FLOWS TO THAT MARKET. BUT IN TERMS OF POTENTIAL HARASSMENT, IT SEEMS TO ME BETTER TO HAVE AN AGREED SET OF RULES AGAINST WHICH TO OPERATE (AND AGAINST WHICH TO LAUNCH CHALLENGES WHEN APPROPRIATE), THAN TO ACCEPT A SITUATION IN WHICH THE EXPORTER IS WHOLLY AT THE MERCY OF WHATEVER THE LATEST PET PROJECT OF A PROTECTIONIST LOBBY MIGHT BE.

6. THE UNITED STATES WHICH WAS THE DOMINANT ECONOMIC POWER THROUGHOUT SO MANY OF THE POST WORLD WAR II YEARS CAN NO LONGER ALONE CALL THE SHOTS IN INTERNATIONAL TRADE MATTERS. THIS WAS AMPLY DEMONSTRATED IN THE MTN, PARTICULARLY IN USA NEGOTIATIONS WITH EUROPE BUT ALSO IN THOSE WITH JAPAN AND CANADA. CANADA WILL NOT BE ALONE IN WATCHING HOW THE USA AUTHORITIES HANDLE COMPLAINTS AGAINST IMPORTS UNDER THEIR LAW. THE RULES FOR DISPUTE SETTLEMENT ARE SUCH - AND THE INTENTIONS OF ALL COUNTRIES AS THEY LEFT THE BARGAINING TABLE WERE SUCH - THAT NO COUNTRY, INCLUDING THE USA, CAN EXPECT TO ESCAPE UNSCATHED - IN TERMS OF RETALIATION IF NECESSARY - SHOULD IT ATTEMPT TO IGNORE ITS OBLIGATIONS OR RIDE ROUGHSHOD OVER THE LEGITIMATE INTERESTS OF ITS TRADING PARTNERS.

IN CONCLUSION, MR. PRESIDENT, MY VIEW IS THAT IN THE MTN MORE WAS DONE THAN TO REPAIR AND SHORE UP THE EXISTING LIBERAL COMMERCIAL POLICY SYSTEM. A MAJOR ACCOMPLISHMENT WAS,