

News Release

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26TH QUADRILATERAL TRADE MINISTERS' MEETING, WHISTLER, B.C., 3-5 MAY, 1995, CHAIRMAN'S STATEMENT

It has been less than six months since the coming into force of the Uruguay Round Agreements and the establishment of the WTO. Our discussions over the past two days have been motivated by a collective commitment to the full implementation of the Agreements, to the consolidation of this new institution and to the conclusion of on-going negotiations. We have looked beyond this agenda to how we might make progress on the new generation of issues that must be addressed if we are to maintain the momentum of trade liberalization. We have also looked beyond this meeting to the G-7 Summit in Halifax and future multilateral meetings, including the 1996 WTO Ministerial Meeting.

We have discussed the actions necessary to build the WTO as a strong and credible institution. We intend to work vigorously with other members of the WTO to resolve outstanding issues regarding the mandate and resources of the Secretariat so that it will be able to fulfil the role intended for it. This must include establishing an effective working relationship between the WTO, the IMF the World Bank and other international institutions. We regard the Dispute Settlement Understanding, with the Appellate Body to be created pursuant to it, as one of the crowning achievements of the Uruguay Round.

We discussed the importance of enhancing the transparency of the WTO and steps that could be taken to facilitate the public's understanding of the WTO and its operations, including in the area of dispute settlement. We recognize the need to continue to pursue this issue and to continue to make improvements.

The accession to the WTO of emerging economies and economies in transition was discussed. We look forward to their integration into the global trading system in accordance with the rules that apply to all WTO members. In this regard we exchanged views on the upcoming meeting with representatives of China. We are seeking an indication of further commitment on the part of China

