

- whether such a deal can be put together in time—which for practical purposes means by July 1, 2007 when US Trade Promotion Authority (TPA) expires, or in such additional time as might be provided by an extension of the TPA?

*Is there a commercial case for the Round?*

Who is interested in the Round? In response to this question, it was noted that the lobbyists do have clients in a number of sectors and that all their clients want a big result from the Round. So there is business interest. This may be more apparent in the United States where the trade policy process is more directly business driven than in Europe, where it is very hard and time consuming for interest groups to press their views, given the layering of institutions (national governments, European Business Associations, and the Brussels bureaucracies).

The breadth and intensity of the interest is not clear, however. Some developing country observers, for example, see an "interest deficit" in the OECD countries—that is, there is no interest in opening up, especially in agriculture. Thus, it was noted, the agreement at Hong Kong to limit sensitive sectors to three percent of all tariff lines provided no assurance of market access gains since developing countries often have exports concentrated in a handful of tariff categories. The three percent carve-out could cover *all* areas of interest to many developing countries, it was suggested.

And some countries have diametrically opposed interests to improved market access—their concern is preference erosion, a major consideration for a large number of the poorest countries.

Accordingly, while it was argued that there is "money in the Round", when one tries to pull together a comprehensive perspective on interest in the Round, the result is a rather confused and not totally persuasive picture.

*The political jigsaw puzzle*

That being said, it was suggested that the shape of a deal that is do-able in commercial terms is reasonably well understood. In-