

We discussed some of the difficulties experienced with the start-up of the new institution. And we considered the future negotiations process of the multilateral trading system with the inauguration of biennial Ministerial Conferences beginning with the 1996 Singapore Conference. We will continue to discuss with our WTO partners how to provide the necessary political guidance for the trading system.

Our commitment to the multilateral trading system has many sources. It rests on our experience of growth and prosperity flowing from increased trade and investment. It reflects our belief in the equity of a rules-based system shaped by the agreement of all participating governments. These are the inspirations that will guide us as we discuss with our partners in the WTO the preparations for the Singapore Ministerial Conference and the Conferences to follow it in 1998 and 2000.

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