

international set of rules in the form of a General Agreement on Trade in Services, equivalent to the GATT for the goods sector. This framework of ground rules will be aimed at ensuring open, transparent and non-discriminatory trade regimes around the world. It will likely be supplemented by some sectoral agreements in financial services, telecommunications and the temporary movement of services providers. The negotiations for initial commitments on opening services markets, involving some 40 countries, should be completed only in the early part of the next year as part of the final Uruguay Round results.

The negotiating group on dispute settlement and institutional issues is expected to come up with draft texts particularly important to Canada. With respect to dispute settlement, there is in the making the development of a comprehensive and integrated multilateral system for the resolution of trade disputes in trade in goods, services and intellectual property areas. This will involve agreed and automatic procedures for the proceedings of the GATT panel system, the establishment of an appellate review mechanism and a commitment to operate within the multilateral trading system, i.e. constraints on unilateralism.

Finally, the depth and the comprehensiveness of trade reform and liberalization efforts underway globally should be reflected in a draft proposal for a new Multilateral Trade Organization (MTO). This has been an important Canadian initiative in the Uruguay Round aimed at achieving a strengthened multilateral framework for the conduct of trade relations. The MTO is being designed to provide for the effective implementation of all Uruguay Round agreements; the proper administration of the new integrated dispute settlement for trade in goods and services, and in intellectual property; the regular conduct of national trade policy reviews; and the forum for further multilateral trade negotiations.