

met on the way to a fully inclusive and equitable global economic system, one in which poverty would be eradicated and development and economic growth would be sustainable. International trade was only one part of the Monterrey equation, which also stressed the importance of mobilizing domestic and international financial and investment resources, increasing international financial and technical cooperation, addressing external indebtedness, enhancing the coherence of the international system of trade and payments with the overarching goal of development, and above all staying engaged.

While recognizing, therefore, that trade is only part of the solution, Canada must nonetheless heed the clamour from developing partners for growth, not just assistance; for trade, not just aid. Market access is especially important to allow developing countries to exploit areas where they have a trading advantage. Canada has recently announced market access measures in favour of 48 of the world's poorest countries—measures that are some of the most generous in the world, in particular in the way they allow exporters in these least-developed countries to source inputs from Canada or from other developing countries. Many other developing countries are keenly interested in ensuring that quotas on their textile and clothing exports are indeed removed by the end of 2004, and in improving market access and disciplining distortive subsidies in the agricultural area. Still others have a considerable interest in certain aspects of the services negotiations, being major exporters of skilled labour as well as of advanced services such as software design.

Many developing countries underestimated the costs of compliance with the WTO Uruguay Round agreements. That has made them far more cautious about entering into new commitments unless there is a demonstrable development value. This is clearly informing their approach to the possible extension of trade rules to related areas such as investment and competition. The issue is not so much whether it is good for their development to maintain a sound investment climate, or to discipline injurious anti-competitive behaviour such as price fixing, as whether (a) they have the means to deliver the necessary national enforcement, and (b) the WTO is the forum to negotiate rules that strike the right balance of interests. On this, as on all other items