

From the perspective of our domestic priorities we discussed the type of agenda we would like to see developed for the first Ministerial Conference. The agenda must be a balanced one, meeting the needs of all members, especially the least developed. It must be based on a realistic assessment of what can be achieved against the backdrop of implementing fully our Uruguay Round obligations. And it must be ambitious to position the WTO to be the dynamic negotiating forum that we as governments require in an evolving and a globalizing economy.

On this basis, we noted that preparatory work should be initiated before, or at, Singapore to help us fulfil the commitments for further work incorporated in the Uruguay Round Agreements. We noted the commitment for further liberalization in the areas of agriculture and services, to commence no later than 1998 and 2000. We noted the commitments to review the rules in several agreements. We had a useful discussion on the WTO built-in future agenda; views were expressed as to the sufficiency and timing of its various elements.

Beyond the existing commitments, we discussed the impact of economic and political trends that have become more marked since the Uruguay Round was conceived and even since the agreements were signed in 1994. Among these are the rapid growth in investment flows, the linkages between trade and competition policy and the potential trade impact of regulatory reform programs which point to the need to begin discussion of these issues in the WTO. We discussed the increasing number of regional trade arrangements. We agreed on the critical importance of ensuring that these initiatives contribute to the strength of the multilateral trading system. We will work with our partners in these arrangements and with our partners in the WTO to achieve this.

The issue of trade and labour standards was discussed. We concluded that a consensus does not yet exist for a constructive dialogue in the WTO on this topic. We noted the work now under way in other relevant institutions, particularly the ILO [International Labour Organization]. Several observed that the onus is on those who advocate a discussion in the WTO to establish a sound analytical basis for such a dialogue. This must include a clear definition of the issues and agreement on the parameters of the discussion. Such parameters must reflect the trade-related competence of the WTO, the consensual nature of the WTO and the commitment of WTO members to a rules-based trading system.

We reviewed the negotiations in services sectors undertaken since WTO ministers last gathered at Marrakesh. This discussion included ongoing negotiations in basic telecommunications and maritime services where we acknowledged the need for intensive negotiations and the benefits that would flow from their success.