

LET ME NOW MOVE FROM THE BACKGROUND TO THE OUTPUT OF PUNTA -- FROM THE "BAD NEWS" TO THE "GOOD NEWS". THE MINISTERIAL DECLARATION TO LAUNCH THE URUGUAY ROUND EMBRACED AN AGENDA FOR THE MOST COMPREHENSIVE AND AMBITIOUS MULTILATERAL NEGOTIATION IN THE HISTORY OF GATT. FIRST I'D LIKE BRIEFLY TO HIGHLIGHT THE MAIN FEATURES OF THE DECLARATION BEFORE EXPLORING THE OBVIOUS QUESTION WHICH MUST BE IN YOUR MINDS: "HOW --BY WHAT PROCESS-- DID SUCH INFERTILE GROUND BEAR SUCH BOUNTEOUS FRUIT?" THE ANSWER TO THIS QUESTION, I.E., AN ASSESSMENT OF THE PROCESS OF ACHIEVING CONSENSUS AT PUNTA, PERMITS AT LEAST A PRELIMINARY JUDGMENT ABOUT PROSPECTS FOR THE ROUND.

AS I HAVE SAID, THE AGENDA AND MODALITIES OF THE URUGUAY ROUND ARE UNIQUELY COMPREHENSIVE AND AMBITIOUS. AS EXAMPLES, THE DECLARATION:

- GREATLY STRENGTHENS THE NON-TRADITIONAL STANDSTILL AND ROLLBACK COMMITMENT NOT ONLY BY DETAILED SPECIFICATION BUT, MORE IMPORTANTLY, THROUGH IMPLEMENTATION OF A MULTILATERAL SURVEILLANCE MECHANISM TO BE ESTABLISHED BY THE TRADE NEGOTIATIONS COMMITTEE