

CHAIRMAN'S SUMMING UP

The twelve countries represented in the Asia Pacific Economic Cooperation group have just concluded a meeting on the Uruguay Round negotiations. We have had very full discussions on all the key issues:

- the liberalization of tariffs and non-tariff barriers;
- the reintegration of textiles and clothing into the GATT;
- agricultural trade reform;
- the strengthening of GATT trade rules;
- the new issues of services trade, investment and intellectual property; and
- the strengthening of the GATT's dispute settlement system and institutional framework.

APEC Ministers are determined to take leadership in accelerating the pace of the negotiations in Geneva over the coming weeks. We are all very mindful that time is short and the risks are considerable for each member of APEC and for the multilateral trading system, if the Round were to fail.

I believe that APEC Ministers have made progress on a number of key issues. We have identified ways to help us overcome obstacles facing the negotiations. We have instructed our negotiators to do everything possible to firm up agreements in the various areas before early November.

I would like to provide you, on my own responsibility, the highlights of what the APEC countries have agreed to do concretely to move the MTN negotiating process forward in Geneva.