

FAITH IN THE MULTILATERAL TRADING SYSTEM, AND COULD HAVE AN EXTREMELY DAMAGING EFFECT ON THE GLOBAL TRADING SYSTEM AND THUS ON THE SUCCESS OF THE MTN. NO COUNTRY HAS A MONOPOLY OF RIGHTEOUS INDIGNATION WHEN IT COMES TO INTERNATIONAL TRADE. ACCORDINGLY, WE AGAIN URGE THE UNITED STATES ADMINISTRATION TO RESIST INTERNAL PRESSURES FOR UNILATERAL ACTION, AND TO PROCEED IN A MANNER WHICH IS CONSISTENT WITH ITS INTERNATIONAL OBLIGATIONS. THIS IS ESPECIALLY APPLICABLE TO THE DISPUTE-SETTLEMENT MECHANISM WHICH IS THE CORNERSTONE OF THE GATT. THIS IS AN AREA WHERE SIGNIFICANT IMPROVEMENTS HAVE BEEN MADE, BUT WHERE MUCH REMAINS TO BE DONE. WE MUST ALL MAKE EVERY EFFORT TO IMPROVE AND STRENGTHEN THE DISPUTE SETTLEMENT MECHANISM THROUGH THE ADOPTION OF PANEL REPORTS AND THE IMPLEMENTATION OF PANEL FINDINGS.

BEFORE CONCLUDING I SHOULD ALSO LIKE TO COMMENT ON TWO SPECIFIC ISSUES: EXPORT FINANCING; AND THE ENVIRONMENT, PARTICULARLY IN THE AREA OF FISHERIES PRACTICES.

EXPORT FINANCING IS ANOTHER ISSUE DIRECTLY RELEVANT TO INTERNATIONAL TRADE. IT IS IMPORTANT TO NOTE THAT, DESPITE PROGRESS IN STRENGTHENING INTERNATIONAL