

CRUCIAL FIELD: THE IMPACT OF TRJM'S ON INTERNATIONAL TRADE AND INVESTMENT LEVELS AND PATTERNS, ETC.? WHAT INTEREST-SPECIFIC COALITION WOULD PLACE THEIR HIGHEST PRIORITY ON ESTABLISHING A PERMANENT GATT MINISTERIAL FORUM (COMPARABLE TO THE INTERIM OR DEVELOPMENT COMMITTEES) TO ENSURE REGULAR COMMUNICATION BETWEEN TRADE AND FINANCE MINISTERS ON MULTILATERAL PROBLEMS AND POLICIES TO ENSURE -- JUST TO TAKE ONE EXAMPLE -- THAT A COHERENT EVOLUTION OF THE STRUCTURAL ADJUSTMENT FOCUS OF THE BAKER PLAN REQUIRES NOT ONLY ENHANCED BANK-FUND COOPERATION BUT INSTITUTIONALLY REGULARISED GATT INPUT SO THAT TRADE IN FINANCIAL SERVICES WOULD BE A KEY ELEMENT IN MEDIUM TERM POLICY PLANNING?

THUS, AND THIS IS MY OTHER HAND, THE CONDUCT OF THE NEGOTIATIONS IN GENEVA ESSENTIAL FOR A SUCCESSFUL CONCLUSION TO THE ROUND WILL DEMAND A STRATEGIC AND FORWARD-LOOKING APPROACH TO TRADE POLICY ON THE PART OF ALL PARTICIPATING GOVERNMENTS, AND ESPECIALLY THE LARGE POWERS, WHICH, ALAS, HAS NOT BEEN CHARACTERISTIC OF THEIR TRADE POLICIES OF THE PAST DECADE OR MORE. FURTHER, THE DEMANDS IMPOSED BY GROWING INTERNATIONAL INTERDEPENDENCE WILL REQUIRE A CONTINUING DEGREE OF INTERNATIONAL ECONOMIC COORDINATION OF BOTH MACRO AND MICRO POLICIES SO FAR NOT EVIDENT IN MULTILATERAL POLICY-MAKING. CLEARLY THE