

Statement

Minister for
International
Trade



Déclaration

Ministre du
Commerce
extérieur

90/49

CHECK AGAINST DELIVERY

SPEECH BY

THE MINISTER FOR INTERNATIONAL TRADE,

JOHN C. CROSBIE,

AT THE OPENING

OF THE

ASIA PACIFIC ECONOMIC CO-OPERATION MEETING

VANCOUVER, BRITISH COLUMBIA

September 11, 1990.

"Distinguished colleagues and other APEC delegates, I would like to welcome you all to Vancouver, Canada's major Pacific port, and to this most important meeting on the Uruguay Round of multilateral trade negotiations.

"I should begin by underlining how fitting it is for APEC countries to meet here to review, at this critical juncture, the state-of-play of the negotiations of the Uruguay Round. We have gathered together to seek ways to move key issues forward significantly toward a balanced and comprehensive trade package in the final Uruguay Round ministerial meeting in early December in Brussels.

"Collectively and individually we have much at stake in a successful outcome to the Uruguay Round. We represent a great diversity of development levels and economic and trade interests, yet well over half our trade is with each other; together our countries account for about 60% of the total trade of all the participants in the MTN.

"What happens over the next 90 days on the road to Brussels will have an enormous impact on each of our economies, and on what and how much we trade with each other, as well as with the rest of the world. We must all make a commitment for the Round to be successful. None of us can afford to stand back. The cost of failure is very great: lower growth, more protectionism, less confidence in the future, and increased unilateral action.

"There is, I believe, a consensus emerging from the negotiations in Geneva that a successful MTN outcome will be measured largely in terms of achieving progress in three broad areas:

-first, significant new trade and investment opportunities, through the substantial reduction by each of our countries of trade-distorting measures related to agriculture, tropical products, resource-based products, textiles, and high-technology equipment, as well as in trade in services;

-second, a major reform of basic trade rules to ensure fair international competition in the light of the new economic realities confronting goods, technology and services suppliers and producers into the 21st century; and

-third, a meaningful strengthening of the institutional framework of the overall General Agreement on Tariffs and Trade (GATT) system to permit the effective multilateral enforcement of the new trading arrangements in both goods and services.

"This is the backdrop against which I believe we should undertake our discussions today and tomorrow. This is a large and complex task; its successful completion is central to the continuing well-being of our people. We must now get on with the job of ensuring that the final Uruguay Round package bears the clear imprint of the export and investment/development needs of Asia Pacific nations."