

**SEIZING THE TRADE CHANCE IN
'87:
PROPOSALS
FOR
EARLY ACTION
IN
THE
URUGUAY ROUND**

**Statement of the
North South Roundtable on Trade
Held in Cooperation with the
Commonwealth Secretariat
London, December 14-16, 1986**

**NORTH SOUTH ROUNDTABLE
P.O. Box 2006, Islamabad, Pakistan
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PREFACE

Over the next decade, no global economic issue is perhaps as important as the liberalization of world trade. A sustained world economic recovery depends on a progressive freeing of the world markets from the protectionism and trade constraints which became the unfortunate distinction of the 1970s. For the developing world, a more liberal trading environment is likely to confer better and more permanent benefits than progress on any other global issue - say, for instance, an increase in foreign assistance. For indebted economies, an increase in trade is the only feasible way of repaying their mounting debts. There are some recent indications that national and international decision makers are finally catching up with the central importance of global trade issues. Progress made at the Punta del Este deliberations in September 1986 is indeed encouraging. There is a commitment to a Uruguay Round of global trade talks, to be completed within the next four years.

However, the difficult journey has just begun. It is going to be an enormously complicated task to harmonize the conflicting interests of over 150 nations of the world and to reach sensible compromises which advance global interests while at the same time protecting some of the entrenched bilateral interests. Global negotiations are generally successful when they set out to seek not the ideal, or even the optimum, solutions but the most feasible and accepted ones.

It is in this spirit that the North South Roundtable decided to organize a special roundtable so that elements of a global consensus can be identified through a process of progressive dialogue in this vital field, in much the same way as the NSRT succeeded earlier in forging an unofficial global consensus in the fields of energy, food, adjustment with growth and human development, and the African problem. Twenty-five leading personalities and prominent experts having knowledge and experience in trade issues and broadly representative of the countries of the North and the South were invited by the Chairman of the North South Roundtable to become members of the Trade Roundtable. A preparatory meeting was held in Geneva on July 4-5, 1986 to decide on the agenda and the work program of the Trade Roundtable over the following two years. The first substantive meeting of this roundtable was held in London in cooperation with the Commonwealth Secretariat on December 14-16, 1986. About thirty policy makers, negotiators and trade experts attended the meeting in their personal capacities. After reviewing the GATT Ministerial Meeting at Punta del Este Uruguay, the North South Trade Roundtable held a candid discussion of "traditional" GATT issues which included reestablishment of GATT principles with special reference to the export trade of developing countries; differential and more favorable treatment for developing countries; and improving monitoring, surveillance and dispute settlement. The following

statement was drafted by rapporteurs Winston Fritsch, Deepak Nayyar, Horst Schulmann and Gerry Helleiner. It was presented at the last session, reviewed by the participants and revised by Gerry Helleiner in the light of comments received. However, as with previous statements of the North South Roundtable, it is not to be taken as implying the agreement of individual members of the roundtable on each and every point.

The analyses and deliberations of the North South Roundtable on Trade will continue when the roundtable meets this coming summer in Geneva. The main items on the agenda at that time will be "new issues," including agricultural subsidies and trade in services, which are sure to engender a lively debate among the participants.

The North South Roundtable wishes to express its grateful thanks to the Commonwealth Secretariat, particularly to its Secretary General, Shridath Ramphal, for so graciously hosting this meeting in London; to Deputy Secretary General Peter Marshall and Economic Affairs Director Vishnu Persaud for their substantive contributions; and to the Commonwealth Secretariat's staff for the superb organizational support which they provided for the meeting. All the participants, especially the chairmen of the various sessions and the rapporteurs, deserve special thanks for making this roundtable a truly meaningful initiative. Our heartfelt thanks is due to the Chairman of the Trade Roundtable, Sidney Dell, for making it all happen. North South Roundtable Chairman Maurice F. Strong provided, as usual, wise leadership and overall guidance for the entire effort.

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January 25, 1987

EXECUTIVE SUMMARY

1. The international trading system is in a state of disarray. An increasingly interdependent world has transformed what were formerly national policy issues in many areas into international ones which have an important influence on the fate of other countries. Unfortunately, the machinery of international economic consultation and cooperation has not evolved as quickly as these developments required. The General Agreement on Tariffs and Trade (GATT) - the principal pillar of the international trading regime - was not granted the strength to respond to changing circumstances and has come under great strain as protectionist pressures have grown.

2. The agreement at Punta del Este to launch a new round of international trading negotiations offers a welcome beacon of hope in difficult times. Trade liberalization can play an essential role, together with appropriate macroeconomic and exchange rate policy, longer-term structural adjustment and international financial and monetary improvements, in moving the world economy onto a path of sustained, mutually beneficial growth for all countries of both North and South. The Uruguay Round poses enormous challenges for the community of trading nations. The constraints and pressures upon trade negotiators are severe. The members of the North South Roundtable on Trade, mindful of the challenges and difficulties these negotiators face, seek to assist them in their crucially important task.

3. If the Uruguay Round is to succeed, it is essential that it get off to an early start. There is, therefore, an urgent need for high-level political approaches among key countries to define and discuss with all GATT members the outlines of a number of early agreements that might be struck in 1987. Political leaders of key countries must inject their will and influence at this early stage to guide trade ministers toward the necessary initial compromises.

4. This short-term political opportunity is unlikely to be significantly reduced by negative developments in the world economic situation over the next six to twelve months. The global economic situation could deteriorate rapidly thereafter, however, unless essential macroeconomic policy adjustments are made in key industrial countries. Urging political attention to the trade round does not imply reduced high-level attention to other economic aspects of world concern outside the trade area - in particular, to the serious imbalances in the U.S. and other countries' fiscal, monetary and related policies.

5. Ultimately, progress toward a liberal and, more importantly, a nondiscriminatory trade regime must rest upon the perception of national governments that such a regime is in their own interests, as well as in the interest of the world as a whole. If progress is to be made -

either in the short or the long run - there must be a reasonable balance of advantages for all the participating countries. No doubt, there is an infinite variety of packages that might be put together either during the next twelve months or during the entire period of the Uruguay Round negotiations to ensure a reasonable balance of advantage. The members of the North South Trade Roundtable have attempted to identify the following package of "early action" proposals which could help launch the process through some significant confidence-building measures:

- i. The standstill and rollback provisions of the Punta del Este Declaration have been interpreted by some as permitting continued deployment of discriminatory measures. But the standstill and rollback carry little meaning if they are interpreted as excluding the MFA, "voluntary export restraints" and other "grey" measures. A declaration clarifying the full application of these agreements is required. There must also be strict monitoring of the standstill.
- ii. It is essential that an early agreement on safeguards be concluded which incorporates compulsory notification of actions under Article XIX, nondiscriminatory and temporary application of such actions, and a commitment that there will be no new actions outside Article XIX.
- iii. In order to strengthen the capacity for monitoring, surveillance and dispute settlement, it is proposed that high-level monitoring mechanisms be established for surveillance at the national level, besides greatly strengthening the existing machinery for multilateral surveillance.
- iv. Attempts must be made to stem the tide toward bilateralism in the trade policy of major industrial countries, or at least to prevent bilateralism from eventually eroding the multilateral trade system. Bilateral discussions between the governments of the U.S. and Canada are addressing the subsidy/ countervailing duty issue and may culminate in an agreement during 1987. It is crucial to the prospects for a successful multilateral agreement on these matters in the Uruguay Round that any major new bilateral agreement not now be built upon discriminatory arrangements. A closed and discriminatory bilateral U.S.-Canadian agreement must be avoided at all costs. Instead, by improving procedures for determination of "fairness" in trade, causality and degrees in respect of "injury" determination, dispute settlement and the like, the U.S. and Canada could provide a useful model for wider multilateral agreement and inject new enthusiasm for liberally-oriented trade negotiations into the U.S. Congress.
- v. Sufficient technical progress in the GATT Committee on Agriculture and recent pronouncements of high-level political will, such as the statement of the heads of state and governments of the major industrial countries in Tokyo in May, suggest the possibility of early progress on some aspects of the agricultural issue. An early, even if partial, agreement in this area would produce tangible benefits for many developing countries and contribute to the generation of political momentum for the new round, in important agricultural exporting nations.
- vi. A "framework" agreement (or agreements) providing for mutual concessions (tariff disarmament) in the sphere of tropical and natural resource product processing could also be an early achievement in the Uruguay Round. Insofar as primary product exports are taxed to provide incentives for local pre-export processing, and at the same time, importers impose escalated duties on processed products, exporter and importer policies are mutually offsetting; both should simultaneously cease their interventions. Agreement in principle to address these cases in a systematic manner could be quickly reached. The details of product- and country-specific agreements in this area will take longer to negotiate.
- vii. There should be early action to ensure that developing countries are "credited" in GATT negotiations for unilateral liberalizations undertaken independently of GATT bargaining activities.

6. The developed countries have insisted that the more advanced developing countries should participate more fully in the GATT system. While such changes in the position of individual developing countries are, no doubt, inevitable in the long term, the terms and modalities should be a matter of multilateral discussion and agreement. Advanced developing countries are understandably concerned that they will be expected to undertake the obligations of developed countries while still being subject to adverse discriminatory protection. The willingness of the developed countries to agree to rollback of discriminatory restrictions against the developing countries would be a powerful inducement for the advanced developing countries to consider fuller participation in the GATT system.

7. Success in the Uruguay Round is likely to be crucial to the prospects for a stable and growing global economy in the 1990s and beyond. The Round is scheduled to extend for several years. But in order for it to function effectively, it must get off to a running start.* The stakes are too high for the risks of lost momentum and diminished credibility for the GATT process to be acceptable. Even more important, electoral calendars place a high premium on achieving significant progress within the next twelve months.

8. The North South Roundtable on Trade urges that a series of actions - both political and technical - be taken during the coming months to assure the world of forward motion in trade negotiations. Its proposed package of pronouncements and measures - relating, in particular, to an effective standstill; monitoring; surveillance and dispute settlement mechanisms; safeguards; agriculture; tropical and natural resource products; and the curbing of bilateralist influences - may not be the only one that can achieve what is sought. But it is one on which the Trade Roundtable's diverse membership - from most of the key countries involved - have been able to agree. Cannot our politicians and trade negotiators do likewise?

THE STATEMENT

Background

The international trading system is in a state of disarray. The agreement at Punta del Este to launch a new round of international trading negotiations offers a welcome beacon of hope in difficult times. Together with appropriate macroeconomic and exchange rate policy, longer-term structural adjustment and international financial and monetary improvements, the restoration of nondiscrimination and predictability in international trade, and the furtherance of trade liberalization, can be of key importance in moving the world economy onto a path of sustained, mutually beneficial growth for all countries of both North and South. The Uruguay Round poses enormous challenges for the community of trading nations. The constraints and pressures upon trade negotiators are severe. Members of the North South Roundtable on Trade, meeting in London in December 1986, mindful of the challenges and difficulties these negotiators face, seek to assist them in their crucially important task.

An increasingly interdependent world has transformed what were formerly national policy issues into international ones. The policies of other nations - both at the micro level in industry, agriculture, investment and a host of other areas, and at the macro level of fiscal and monetary affairs - have become much more important influences upon national economic performance. The machinery of international economic consultation and cooperation has not evolved as quickly as these developments required. In particular, the General Agreement on Tariffs and Trade (GATT) - the principal pillar of the international trading regime since the late 1940s - was not granted the strength to respond to them and has come under heavy pressure. International trading frictions increased as global growth slowed and unemployment rose in many OECD countries in the 1980s. Balance-of-payments crises and severe debt problems in many developing countries created further international trading difficulties and disagreements. An unfortunate dimension of these changing circumstances has been growing protectionism. It has taken many forms and has typically involved disregard of GATT principles and rules, the deployment of new instruments of domestic and economic policy not covered by GATT, and discrimination and bilateralism in trading relationships.

Discussion of the prospects for GATT is sometimes conducted as if the main issues relate exclusively to the policies of the major industrial powers, notably the U.S., the EEC and Japan. These powers indeed bear disproportionate responsibility for the success or failure of multilateral negotiations. But the developing countries have a potentially significant role and a major interest in these matters as well. The success of the Uruguay Round and, more generally, the strengthening of the multilateral trading system are objectives of profound importance to the developing countries; nor are they likely to be achieved without their support.

The Uruguay Round encompasses a much more diverse and complex agenda than was agreed at the outset of previous GATT bargaining rounds. The broad range of these objectives reflects the increased complexity of the channels of economic interdependence in the modern trading world and the fact that there has been considerable progress on many of the easier tasks, like industrial tariff cuts. Inevitably, individual issues are at different stages of political and technical preparation on the part of those who agreed on the overall agenda. Yet there must be early and continuing evidence of forward motion. Difficult as it may be, it is important to initiate early concrete action in specific spheres

of the Uruguay agenda. Otherwise, the enthusiasm engendered for the launching of the round risks dissipation in mutual suspicion, hesitation and eventual paralysis.

Most Trade Roundtable participants agreed that a political "window of opportunity" now exists, permitting the achievement of some early progress and hence momentum in the start-up of these negotiations. By the second half of 1987, preparations for elections in key countries (notably the U.S. and France) will inevitably slow the process of mutual bargaining and accommodation in the new round. There is therefore an urgent need for high-level political approaches among key countries to define and discuss with all GATT members the outlines of a number of early agreements that might be struck in 1987. Political leaders of key countries must inject their will and influence at this early stage to guide trade ministers toward the necessary initial compromises.

This short-term political opportunity is unlikely to be significantly reduced by any negative developments in the world economic situation over the next six to twelve months. The global economic situation could deteriorate rapidly thereafter, however, unless essential macroeconomic policy adjustments are made in key industrial countries. Such deterioration, apart from its other costs, would certainly reduce prospects for trade liberalization and a satisfactory outcome to the Uruguay Round. In urging political attention to the trade round, the members of the Trade Roundtable do not for a moment suggest reduced high-level attention to other economic aspects of world concern outside the trade area in particular, to the serious shortcomings in the U.S. and other countries' fiscal, monetary and related policies.

An Early Action Package

Ultimately, progress toward a liberal and, more importantly, a nondiscriminatory trade regime must rest upon the perception of national governments that such a regime is in their own interests, as well as that of the world as a whole. The Uruguay Round can achieve only partial success if the contracting parties retain serious doubts about the efficacy of the stated objectives. Individual governments' perceptions of the value of these objectives are influenced by the degree to which they are shared - indeed, promoted - by other governments. There is thus joint strength in mutual signals of determination and good faith in pursuit of the objectives agreed at Punta del Este. It is important to build confidence by concrete and tangible demonstrations that progress is under way in the Uruguay Round.

If progress is to be made - either in the short or the long run - there must be a reasonable balance of advantages for all the participating countries. No doubt, there is an infinite variety of packages that might be put together either during the next twelve months or during the entire period of the Uruguay Round negotiations to ensure a reasonable balance of advantage. The members of the Trade Roundtable discussed and agreed on proposals for "early action" in the areas of: standstill and rollback; safeguards; monitoring, surveillance and dispute settlement; agricultural trade; tropical products and natural resource-based products; subsidies and countervailing duties; differential and more favourable treatment, for developing countries, "graduation" and related issues.

Standstill and Rollback

In the initial phases of the new round it is crucial that all countries adhere to the trade barrier standstill agreement of the Punta del Este Declaration. No other action affects the psychology and political climate of the early negotiations more. Unfortunately, there is now some doubt as to the precise coverage of the standstill and rollback agreement, and there are already accusations of its breach. Some have interpreted the standstill and rollback provisions as permitting continued deployment of discriminatory measures. But the standstill and rollback carry little meaning if they are interpreted as excluding the Multifibre Arrangement (MFA), "voluntary" export restraints (VERB) and other so-called "grey area" measures.

Some Trade Roundtable participants argued that it would be helpful for the key industrial and developing countries to issue a joint declaration reaffirming their adherence to the GATT nondiscrimination principle and its practical pursuit in the standstill. Since differences of view continue to influence precise definitions of the actions to which the standstill applies, such a high-level joint declaration of countries of the North and South could favorably influence the political will to refrain from unacceptable unilateral actions and to reach more precise agreements on the scope and surveillance of the standstill commitment. Others argued that developing countries do not generally discriminate in their trading policies at present, so their contribution to such a declaration would not imply any change in their policies.

More importantly, such a declaration would seem to imply a much stronger commitment to standstill than some countries had been willing to accept at Punta del Este. In the view of these participants, however desirable it might be to have a more effective standstill, no more than an appeal for an observance of the "spirit" of the standstill commitment would be realistic.

There was agreement that, at the minimum, a declaration clarifying the application of the standstill and rollback agreements is required, and that these agreements should be strictly monitored. Participants urged that the fullest interpretation of these agreements be promoted.

Safeguards

It is essential that there be an early and appropriate agreement on safeguards.' The issues - relating to the circumstances in which countries may resort to emergency trade barriers and to the reform of the relevant, but much evaded, GATT Article XIX - have been thoroughly canvassed at the technical level. What remains is the necessary political compromise; with appropriate quid pro quo, it must at last be possible to move. Certainly there could be no better signal of "early success" in the Uruguay Round. Any such agreement on safeguards must incorporate compulsory notification of actions under Article XIX, nondiscriminatory and time-bound applications of such actions, and again, a commitment that there will be no new actions outside Article XIX. While compromises in other areas may be necessary to secure agreement, these should be non-negotiable.

Monitoring, Surveillance and Dispute Settlement

There is widespread feeling among developing countries that international surveillance mechanisms, whether in finance or in trade, are focused effectively on them. If this perceived asymmetry is to be overcome, the existing machinery for multilateral surveillance (and dispute settlement) will have to be strengthened and improved.

While the Punta del Este Declaration states firmly that the implementation of commitments on standstill and rollback are subject to multilateral surveillance, to date, the mechanisms for such surveillance are not in place. The contracting parties should put in place effective machinery for multilateral surveillance of the commitment on standstill at the earliest possible date and machinery for surveillance of the rollback commitment as soon as possible thereafter. The GATT Secretariat should be given all support necessary in order to accomplish the goal of effective multilateral surveillance of these commitments.

No less important is the need for effective monitoring and surveillance of trade policies at the national level. Confidence and credibility in the multilateral system would be furthered if congruence between national-level laws, procedures and approaches and multilateral commitments were pursued more actively, together with national-level measures to increase transparency.

Agricultural Trade

Disagreements in the sphere of agricultural trade are major sources of tension among the main GATT contracting parties and between them and other countries affected by their policies. In agricultural trade, measures to defuse current tension and high-level political initiatives could be of signal importance in developing credibility and momentum for the Uruguay Round.

Sufficient technical progress in the GATT Committee on Agriculture and recent pronouncements of high-level political will, such as the statement of the heads of state and governments of the major industrial countries in Tokyo in May, suggest the possibility of early progress on some aspects of the agricultural issue. Most Trade Roundtable members agreed that what was necessary was an immediate freeze and, eventually, elimination of export and related subsidies; promotion of domestic policy reform to prevent the reconstitution of surpluses beyond storable levels; progressive lowering of the costs of agricultural programs; and improved access to agricultural markets. There was total agreement that an early, even if partial, agreement in this area would produce tangible benefits for many developing countries and contribute to the generation of political momentum for the new round in important agricultural exporting nations.

Tropical Products and Natural Resource-Based Products

A "framework"- agreement (or agreements) providing for mutual concessions (tariff disarmament) in the sphere of tropical and natural resource product processing could also be an early achievement in the Uruguay Round. Insofar as primary product exports are taxed to provide incentives for local pre-export processing, and at the same time, importers impose escalated duties on processed products, exporter and importer policies are mutually

offsetting; both should simultaneously cease their interventions. Agreement in principle to address these cases in a systematic manner could be quickly reached. The details of product- and country-specific agreements in this area will take longer to negotiate.

Subsidies and Countervailing Duties

The treatment of subsidies and Countervailing duties in GATT is of fundamental importance not only to the large countries, but also - indeed, to an even greater degree - to the developing countries and many other smaller exporting countries. The issues are difficult and will not be resolved quickly in the negotiating group established to improve on existing codes in this sphere. But there may be other highly relevant developments in the near future. If the trend toward bilateralism in these and other trade policies of major industrial countries cannot for the present be arrested, its potential for eroding the multilateral trading system must at least be minimized.

Bilateral discussions between the governments of the U.S. and Canada are addressing the subsidy/ countervailing duty issue and may culminate in an agreement during 1987. It is crucial to the prospects for a successful multilateral agreement on these matters in the Uruguay Round that any major new bilateral agreement not now be built upon discriminatory arrangements. A closed and discriminatory bilateral U.S.-Canadian agreement must be avoided at all costs. Instead, by improving procedures for determination of "fairness" in trade, causality and degrees in respect of "injury" determination, dispute settlement and the like, the U.S. and Canada could provide a useful model for wider multilateral agreement and inject new enthusiasm for liberally-oriented trade negotiations into the U.S. Congress.

Differential and More Favorable Treatment for Developing Countries

There was agreement in Punta del Este that, consistent with Part IV of GATT, there is to be differential treatment for developing countries in the Uruguay Round of trade negotiations. The expansion of trading opportunities for the least-developed countries is to be accorded special attention. At the same time, however, the industrial countries continue to insist that the more advanced developing countries participate more fully and more "normally" within the GATT system. The terms and modalities for developing countries' participation in GATT, whether in the early stages of the Uruguay Round, in the Uruguay Round as a whole, or in the longer run, evidently remain controversial. Trade Roundtable discussion on these issues was vigorous and not wholly conclusive.

There is widespread agreement that the developing countries have thus far derived only limited gains from Part IV of GATT or from the Generalized System of Preferences (GSP) in their favour - and some doubt whether it was ever anticipated or intended by the OECD countries that they would. On the contrary, the developing countries' problem has more typically been the negative discrimination they faced in OECD trade policies. In the light of this experience, it seems unlikely that "stronger teeth" for Part IV or the GSP can be agreed upon. Some argue that developing countries' prospects for realizing most-favored nation (MFN), i.e., nondiscriminatory, treatment for their exports in textiles, clothing and other sectors in which they face adverse discrimination via "voluntary" export restraints (VERs), orderly marketing agreements (OMAs) and the like would improve if they, or at least their industrially more advanced members, agreed to abandon or "graduate" from differential and more favorable treatment. But others respond that such improved treatment is far from an assured developed-country response; that the basic logic of Part IV and GSP remains valid; and that in any case, developing countries should not be expected or required to drop their GATT rights to seek to induce others who have abandoned basic GATT principles to restore them.

Trade Roundtable members agreed that any acceptance of "graduation" should be matched by a firm commitment to a return to nondiscrimination in all countries' trade policies.

There was also full agreement that the principles, terms and modalities for "graduation," which is inevitable in the longer term, should be multilaterally discussed and agreed upon. The more advanced developing countries are understandably concerned that they will be expected to undertake the obligations of developed countries while still being subject to adverse discriminatory treatment. The willingness of the developed countries to agree to rollback of discriminatory restrictions against the developing countries would be a powerful inducement for the more advanced developing countries to consider fuller participation in the GATT system.

In the Uruguay Round it will be important to work out means of assuring differential and more favorable treatment for developing countries, especially the least developed, on an

issue-by-issue basis. The GATT articles and codes relating to infant industry protection, measures relating to the management of the balance of payments, export subsidies and economic integration are particularly relevant to the developing countries in this regard. One issue of particular concern to developing countries can and should be resolved quickly. There should be early action to ensure that developing countries are "credited" in GATT negotiations for unilateral liberalizations undertaken independently of GATT bargaining activities.

Conclusions

Success in the Uruguay Round is likely to be crucial to the prospects for a stable and growing global economy in the 1990s and beyond. The round is scheduled to extend for several years. But in order for it to function effectively, it must get off to a running start. The stakes are too high for the risks of lost momentum and diminished credibility for the GATT process to be acceptable. Even more important, electoral calendars place a high premium on achieving significant progress within the next twelve months.

The North South Roundtable on Trade urges that a series of actions - both political and technical - be taken during the coming months to assure the world of forward motion in trade negotiations. These are, at the minimum, as follows:

- A joint declaration which both reaffirms the "spirit" of the standstill and rollback agreements and clarifies their coverage. The Trade Roundtable believes they should be interpreted as covering all discriminatory restrictive measures.
- An early agreement on safeguards incorporating compulsory notification, nondiscrimination and time-binding for Article XIX actions, and a commitment that there will be no new actions outside Article XIX.
- Creation at the earliest possible date of effective mechanisms for monitoring and surveillance of the standstill and rollback agreements; strengthening of the GATT Secretariat; and development of national-level transparency and other appropriate procedures in support of this goal.
- An early, even if only partial, agreement on agricultural subsidies and trade.
- Ensuring that new bilateral agreements on subsidies and countervailing duties, such as may be agreed between the U.S. and Canada, be constructed so as to further the prospects for wider multilateral agreements rather than in a discriminatory fashion.
- A "framework" agreement providing for mutual concessions on export duties and escalating import duties on tropical and natural resource-based products.
- Early action to ensure that developing countries are "credited" in GATT negotiations for unilateral liberalizations undertaken independently of GATT bargaining.

This proposed package of pronouncements and measures may not be the only one that can achieve the early momentum that is sought. But it is one on which the Trade Roundtable's diverse membership - from most of the key countries involved - have been able to agree. Cannot our politicians and trade negotiators do likewise?

APPENDIX I

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APPENDIX II

Papers Distributed at the Session

Michael Aho, "The Uruguay Round: What it Might Accomplish," paper prepared for the NSRT Trade Roundtable, London, December 14-16, 1986 (to be published by NSRT).

Jagdish Bhagwati, International Trade in Services and its Relevance for Economic Development, Tenth Annual Lecture of The Geneva Association Geneva: Services World Forum, 1986).

Richard Blackhurst, "A Note on Roundtable Agenda Items," mimeographed (1986).
 Commonwealth Secretariat, The Uruguay Round of Multilateral Trade negotiations: Commonwealth Interests and Opportunities 1986 .
 Commonwealth Secretariat, "Textiles and Clothing in a New Round," mimeographed (1986).
 GATT Press Communique, Ministerial Declaration of the Uruguay Round (1986).
 Winston Fritsch, "The Uruguay Round: A Note on Some Issues of Interest to Developing Countries," paper prepared for the NSRT Trade Roundtable, London, December 14-16, 1986 (to be published by NSRT).
 Winston Fritsch and Marcelo de Paiva Abreu, "Latin American and Caribbean Countries in the World Trade System: Past Problems and Future Prospects," mimeographed, report prepared for Sistema Economico Latinoamericano (1986).
 Henry R. Nau, "Bargaining in the New Round: The NICs and the United States," paper prepared for the NSRT Trade Roundtable, London, December 14-16, 1986 (to be published by NSRT).
 Philip Ndegwa, "North South Trade Policy Issues," paper prepared for the NSRT Trade Roundtable, London, December 14-16, 1986 (to be published by NSRT).
 Martin Wolf, "Aid With Everything: Differential and More Favorable Treatment for Developing Countries and the International Trading System," paper prepared for the World Bank Conference, Bangkok, 1986.
 Young Soogil, "How Should the Developing Countries Protect Themselves?", paper prepared for the NSRT Trade Roundtable, London, December 14-16, 1986 (to be published by NSRT).

APPENDIX III

North South Roundtable Publications

Books (paperback)

The Informatics Revolution and the Developing Countries, ed. Khadija Haq, 1986, 127 pp.
Human Development: The Neglected Dimension, ed. Khadija Haq and Uner Kirdar, 1986, 446 pp.
The Lingering Debt Crisis, ed. Khadija Haq, 1985, 271 pp.
Adjustment With Growth: A Search for an Equitable Solution, ed. Khadija Haq and Carlos Massad, 1984, 336 PP.
Crisis of the '80s, ed. Khadija Haq, 1984, 317 pp.
Global Development: Issues and Choices, ed. Khadija Haq, 1983, 231 pp.
Energy for Development: An International Challenge, by John Foster, E train Friedmann, James W. Howe, Francisco R. Parra and David H. Pollock, 1981, 257 pp.

Roundtable Papers

Dialo ue on Energy in Latin America (Roundtable Paper 9 , ed. Khadija Haq, 1985, 120 pp.
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