

**WORLD TRADE  
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For the WTO to live up to its name, we must aspire to global membership and accelerate ongoing accession negotiations, keeping in mind that the terms and conditions of each accession should serve to strengthen the multilateral trading system as a whole. Its primacy must not be called into question. The relationship between the multilateral system and regional trade agreements will continue to be the subject of thoughtful debate in light of the global proliferation of the latter, but we firmly believe the two will evolve as partners, not opponents.

These are ambitious objectives, but not out of our reach. We need only to keep an open mind and approach the task at hand in balanced, non-prejudicial fashion. A decision to launch comprehensive negotiations at the turn of the century will only be taken by consensus. We are prepared to commit ourselves to a preparatory process that would enable WTO Ministers to take any appropriate decisions on the nature and scope of this negotiating environment at the Third Session of the Ministerial Conference. Without this course of action, we may deny ourselves the opportunity to respond to the challenges of the globalizing world economy. We could place the momentum of trade liberalization at risk and endanger the economic growth and development we all pursue. And we would certainly fall short of the praise our founding fathers so richly deserve when history becomes our judge.

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