

FOIA MARKER

**This is not a textual record. This is used as an
administrative marker by the William J. Clinton
Presidential Library Staff.**

Collection/Record Group: Clinton Presidential Records

Subgroup/Office of Origin: Speechwriting

Series/Staff Member: Jeff Shesol

Subseries:

OA/ID Number: 19946

FolderID:

Folder Title:

IMF [International Monetary Fund] / World Bank 9/29/99 - Trade / Seattle

Stack:

S

Row:

91

Section:

6

Shelf:

9

Position:

1

WHAT'S NEW

HOME ABOUT THE WTO SITE MAP SEARCH REGISTRATION

Trade Topics:

Goods
Services
Intellectual Property
Environment
Development
Policy Reviews
Dispute Settlement
Government Procurement
Research & Analysis

PRESS RELEASE - PRESS/134

1 September

30 Nov - 3 Dec.

MOORE CALLS FOR GREATER EFFORTS TO ASSIST POOR COUNTRIES

Director-General Mike Moore began his term in office, 1 September, by calling on the world's trading powers to do everything they can to bring the poorest nations into the multilateral trading system by opening their markets to goods produced in the Least Developed Countries and by contributing more to technical co-operation programmes.

Mr. Moore, the first non-European Director-General, said that assisting the Least Developed Countries would be a top priority during his tenure and that he planned to meet with officials from developing and developed countries in the coming weeks to work on solutions for incorporating the LDCs more fully into the trading system so that they can share in the benefits which have raised living standards so markedly in the advanced countries and in the emerging economies.

"The very poor, the Least Developed Countries, still don't get the access they need for their products and the technical assistance to fully engage so that they can sit at the table of our global family and share equally and fully. It would not cost the rich nations much to wipe away barriers for the poorest countries.

"There is no denying the importance of trade to development. In the past 25 years, 1.5 billion people in 10 developing countries have had their incomes doubled and trade has been a crucial element in raising the living standards of these people. Over the last 15 years, the share of developing countries in world trade overall has increased from 20% to 25% and within 10 years this figure will rise to more than 30%. But the fact is, that more needs to be done. Three billion people live on less than \$2 per day. This is unacceptable and we must, all of us, redouble our efforts at eradicating poverty.

"The World Trade Organization will join with others to win this battle. The good work of the United Nations, UNCTAD, the International Monetary Fund, the World Bank, the International Trade Centre and the WTO needs to be better co-ordinated.

"But the WTO has a vital role to play. Through a system of rules, agreed by consensus by our 134 member governments, the WTO has created a system where the little guy not only has a say, but where he can protect and defend his trading rights. It must be said that trade in itself will not solve all the world's problems, yet without trade the world's problems will be made much worse. Developing countries seeking to improve the lives of their citizens will have one very important avenue to prosperity closed to them. Trade remains a key element in sustaining and spreading the benefits of interdependence.

"At our Ministerial Conference in Seattle it is vital that WTO Member Governments dedicate themselves to finding solutions to problems of the poorest countries. We need these solutions now - not in seven or eight years.

"The negotiating agenda for Seattle is still being shaped. But we need to go beyond those sectors, agriculture and services, where negotiations have been mandated. No other issue is as important as addressing the plight of the poor nations.

WTO DIRECTOR-GENERAL DESIGNATE VISITS HONG KO...

Page 2 of 2

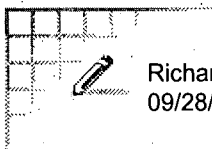
"In the coming weeks and months, I will be meeting with government officials, members of civil society, academics and journalists in an effort to advance this cause. The WTO is an organization which stands for fairness and equity. It is an organization which is based on the rule of law, not force. The WTO was created to give each nation, each member government, the opportunity to raise standards of living, to expand the production of and trade in goods and services and to promote sustainable development. I intend to devote all my efforts to ensuring that we live up to that promise."

Last updated:
01.09.1999



[Send comments or
questions by email.](#)

WTO Home	About the WTO	Site Map	Search	Registration	Français	Español
--------------------------	-------------------------------	--------------------------	------------------------	------------------------------	--------------------------	-------------------------



Richard M. Samans
09/28/99 02:18:15 PM

Record Type: Record

To: Jeffrey A. Shesol/WHO/EOP@EOP

cc:

Subject: Speech material

Here's some material. Part I is a speech outline I prepared before we knew the length and focus of the speech. Its got a broader focus than what you're writing, but much of it is relevant and might be useful. Part II is a few bullets on the developing country trade stake in Seattle.

Also, I've got poverty and HIPC facts for you. What's your fax number??

Part I

With worst effects of crisis hopefully behind us, challenge now is to widen participation in the benefits of global economic integration both among and within countries. And adapt our international economic policy architecture to support this endeavor, applying lessons of Asian crisis along the way.

- This is the fundamental challenge of the Bretton Woods institutions' *next* fifty years.

1) Broadening participation in benefits of globalization among countries. First step in widening circle of global economic opportunity is to stimulate greater economic growth in developing countries.

Policy Response:

- Financial architecture: continued implementation will improve climate for sustained growth, provide additional buffer against cycles of boom and bust that, as we have seen, can wipe out a decade's gains in living standards in a matter of months.
- New trade round: expanded agriculture liberalization and further reduction in industrial tariffs by developed and newly industrializing countries present major growth opportunities for developing countries. Developing countries have a big potential stake in a new WTO round. I call on them to engage actively in this process. Next round has the potential to be most important ever for them.
- Cologne/HIPC: Debt overhang in poorest countries is suppressing growth. No country committed to fundamental reform should be prevented by an unsustainable debt burden from spurring growth and meeting basic human needs (from March Summit speech to Africans).

Cologne/HIPC critical to growth prospects of poorest. Need to expedite implementation to help countries to reap full benefit. Last week, I amended my budget to include a request for a total of \$970 million for US bilateral debt reduction and our contribution to the HIPC trust fund. I call on other countries to make similar, early financial commitments of their fair shares and to support our plan to tap the value of up to 14 million ounces of the IMF's gold reserves in manner consistent with the interests of gold producing nations.

Human toll of poverty creates enormous drag on economic growth by depriving people of the opportunity to fulfill their potential. Sweeping debt relief for countries experiencing endemic absolute poverty is in our moral and economic interest. Countries must do their share (reform), but we must be prepared to respond rapidly and decisively to remove debt overhang in order to help free up resources for education, health, and shelter. Cologne Initiative creates the right framework: faster, deeper, broader relief for countries that implement reforms designed to help themselves.

Country illustrations of impact of Cologne/anecdotes/Africa's potential, etc.

New millennium is a time of fresh hope and promise. We must seize and make most of the opportunity represented by Cologne. We donor and beneficiary governments share responsibility to follow through. So do international financial institutions, which brings us to the second part of our challenge . . .

2) Broadening participation in benefits of globalization within countries. We know that sound macroeconomic policies, openness, and competition are essential to growth. But we also have learned that how reforms in pursuit of these objectives are designed and implemented has a strong bearing on how widely ordinary citizens share in the gains they bring. It's not just whether countries undertake these reforms, but how they do so, that helps determine the size and pace of the payoff for the living standards of ordinary citizens.

IFIs have recognized this and taken important steps in recent years. Have placed major emphasis on the environment and social sector lending. These initiatives have made a difference in the lives of countless people; I salute and encourage you to continue in these efforts.

But there is much more to be done. The great changes in evidence in the world economy are forcing all of us --- companies, governments, international institutions --- to rethink our missions. I urge the IFIs to rededicate themselves to helping both poor and industrializing countries translate their integration into the world economy into the broadest possible gains in living standards for their people. In particular, let me suggest three specific areas in which the IFIs could make a major contribution to placing a human face on our rapidly integrating world economy. I ask that the Bank and Fund develop an action plan on each and report to (Ministers by Interim meeting in spring) (G-7 leaders in Tokyo):

- Poverty alleviation strategies in the poorest countries. At Cologne, G-7 leaders called on the Bank and Fund to develop a new approach to economic reform in HIPC countries that emphasizes poverty reduction, basic human needs, and new procedures to involve citizens and governments in the design and oversight of ESAP programs. Today, I reiterate this appeal. HIPC must be about more than debt reduction; it must also be about forging a new relationship between Bank and the Fund and the people of poor countries. You have taken important first steps since June in designing open, participatory procedures for designing new economic reform programs in HIPC countries. This is important work, and I cannot emphasize enough the necessity of making this goal a reality.

- Governance and institution building. The extent to which ordinary citizens benefit from global integration --- and support policies to promote it --- depends in large measure on whether the entrepreneurs and workers among them believe they are able to get ahead by playing by the rules. By working hard, saving, and investing. This in turn depends on whether the rules that govern economic activity are fairly implemented and enforced.

- Whether in practice as well as in law core labor standards provide the opportunity for workers to bargain for a fair share of their companies' financial success.

- Whether in practice as well as in law financial regulations protect the savings of families and investors.

- Whether in practice as well as in law courts provide the opportunity for economic disputes to be

adjudicated fairly.

--Whether in practice as well as in law environmental rules protect the health and natural resources of communities.

I call on the World Bank, multilateral development banks, governments, UN agencies and others to intensify their efforts to help developing countries build the institutions of economic democracy so vital to broadly shared prosperity. In parallel to the launch of a new WTO Round, we should explore a new global initiative, perhaps a Global Fund for Economic Democracy, to raise the profile, increase the funding, and improve the coordination of assistance to countries seeking to build fair and efficient systems of public administration. To help them wipe out the scourge of corruption in their daily economic affairs.

We should be prepared to offer not only expertise in the design of laws, regulations, and adjudicatory procedures, but also resources for the training and compensation of public administrators. We must add good governance to our standard development prescription of sound fundamentals, openness, and competition. Only by embracing all four of these tenets is the full potential of globalization likely to be realized for ordinary citizens in developing and developed countries alike.

Developed countries have a stake in this as well. Few initiatives have as much potential to respond directly and positively to the rising concerns about the impact of trade on workers and the environment as a plan to improve the regulatory capacity of developing countries to administer their own labor, environmental, and other laws.

- Social insurance programs in industrializing countries. One of the lessons of the Asian crisis is that the human toll of financial crises is worse in countries without basic social protections. We learned this lesson in the United States in at an earlier stage of our own economic development. Out of the ashes of our own financial crash and economic depression, we created two basic social insurance schemes to lessen the human costs the accelerated economic change brought by a modernizing economy. The establishment of our unemployment insurance and Social Security programs in the 1930s not only made our economy more resilient, it also bolstered public support for market-oriented policies essential to the flexibility and innovation central to America's subsequent economic success.

The forces of creative destruction unleashed by today's global information economy dwarf those we experienced earlier in our industrialization. We should stand ready to help newly industrializing countries seeking to institutionalize greater social protections for their workforces. For this reason, I call upon the World Bank in consultation with the regional multilateral development banks to take steps to provide technical and financial assistance in the design, capitalization, and administration of such programs.

The challenges I have issued here today are consistent with the direction in which your institutions are already headed. They would complement the Bank's promising, new Comprehensive Development Framework and build upon the Fund's new work on financial architecture.

We have come to an important stage of the process of global economic integration. Our challenge now is to broaden the base of the prosperity that technological change and the internationalization of production and investment are bringing. To put a human face on the global economy. The IFIs have a critical role to play in this effort, no less than and parallel to that of the WTO. Today, I have sought to outline some of the key areas in which you can make a lasting contribution to our common effort.

Part II --- Importance of Seattle and new WTO trade round

At the Seattle Ministerial, 38 LDCs and emerging market economies are expected to be added to the WTO's membership.

Mike Moore, new Director General of WTO is committed to ensuring that new round strongly benefits developing countries---one of his highest priorities. I endorse this goal. Want to help them capture benefits of technological change.

The binding commitments in trade agreements create certainty for investors, stimulate private capital necessary to drive economic growth.

Trade round launched in Seattle will focus centrally on improving market access for agricultural and industrial products, areas in which LDCs stand to gain.

We should also be prepared to help to help countries make the most of their opportunities in the world trading system by:

- providing greater technical assistance to countries to help them assume obligations and exercise rights under WTO;
- greater financial assistance in sectors with trade potential.

World Bank and other Multilateral Development Banks can make a contribution to these efforts. We need to enhance coordination of the work of our international and trade institutions.

A challenge to APEC business - Address Via Vi...

Page 1 of 5



TRADE FOR DEVELOPMENT - THE WAY AHEAD

Address to the Group of 77 Ministerial Meeting

Marrakesh, Tuesday 14 September 1999.

To JEFF S.

FROM Laed

Your Majesty, Your Royal Highnesses, Excellencies, Ladies and Gentlemen:

Before getting down to my subject, I should like to thank the Kingdom and Government of Morocco, and my good friend Ambassador Nacer Benjelloun, who chairs the Group of 77 in Geneva, most warmly for giving me this opportunity to speak to you today. It was of course at Marrakesh, here in this very building, that the WTO was established under the inspired guidance of his late Majesty, King Hassan II.

Morocco has always made an outstanding contribution to the development of the multilateral trading system, particularly through the vision and determination of its Ministers and Officials. I would like to pay particular tribute to Ambassador Hassan Abouyoub, who as Trade Minister did so much to help set the WTO on the right track.

For all these reasons, I am pleased to give my first formal speech as Director-General in Marrakesh, not only because this is the birthplace of the WTO, but because it enables me to advocate a cause to which I am totally committed: that the WTO is a family in which every Member has an equal place at the table.

We are here in preparation for the two major international events of importance to world trade and development: the third Ministerial Conference of the WTO – perhaps the most important held so far, coming as it does at the end of the first implementation phase of the Uruguay Round Agreements, and on the verge of new negotiations; and the tenth Conference of UNCTAD, which will help define the trade and development agenda for the new millennium.

I recall that, at the opening session of the 1994 Ministerial Conference, the then Crown Prince (now His Majesty King Mohammed VI) paid tribute to the constructive part played by developing countries in ensuring the success of the negotiations. He also made the link between the development strategy of developing countries and access to industrialized countries' markets, and the need for the latter to be more responsive to developing countries' expectations. His Majesty was right then, and he is right now. I hope we can honour him in Seattle by agreeing on significant steps to assist developing countries in the trading system. I have made this commitment from my first day on the job.

From Public Apathy to Controversy

The Uruguay Round began in the face of public apathy. No-one can say this about the planned Ministerial. One thing I can assure you: in Seattle there will be no apathy – (and that's a deliverable!) Now we have gone from apathy to anxiety and even anger, not just from demonstrators, but from those that feel that for far too long they have been locked out and from those who fear for their security as we move into the post industrial age.

Not all our critics are wrong. Some of their criticisms are founded on fact. However, others are founded on misperceptions. And still others are founded on ideological differences.

It is true that, in the last few years and particularly since 1997, the economic situation for many developing countries has not been improving in the way that many people hoped it would in the early 1990s. The Asian crisis – originating in financial shortcomings and a consequent fall in confidence – has had its impact on the world economy. Prices for most raw materials have fallen, harming resource-intensive economies.

A challenge to APEC business - Address Via Vi...

Page 2 of 5

Demand in previously fast-growing economies has fallen, leading to lower rates of imports, perverse change in the trade balances of many developing countries, and a lack of export as well as import capacity in many cases. A serious human crisis, with sharply growing poverty and social unrest has returned to many countries that were pulling themselves into higher levels of development.

But we also have to recognize that until the Asian financial crash, the process of progressive trade liberalization was creating new jobs, structural changes, and remarkable growth in income in many developing countries. Our task now is to learn from the lessons of the 1997 crash, and try to ensure that trade and financial sector liberalization are managed in a way which can guarantee greater stability at the macro-economic level, better income distribution within nations, and a better deal for the poorest both within countries and among countries.

There is another lesson we need to take away from the Asian crisis, and that is that the situation would have been much worse if the leaders of the region had not stood firm in their commitment to open markets. It's very important to remember as well how critical it is that the markets of the North remained open. WTO rules contributed to this firm stance and to markets remaining open.

Trade Liberalization, Trade Rules and Development

I don't have to blow the trumpet for the WTO. The thirty applicants that want to join our organization are doing this for me. Trade is not the answer to all of our problems, but it certainly provides part of the solution. The principles of our organization - binding of negotiated commitments, progressive trade liberalization, and enforceable rules - are well recognized. They are being applied both on the global and the regional scale, and are a necessary safeguard against protectionist impulses. They are the best guarantee that consumers and producers in developing and developed countries have.

The WTO set of principles and rules also goes to the heart of another development issue - good governance. Today, every government wants foreign direct investment and many important leaders are heading missions to attract capital. Direct investment, under conditions which take into account local values, is critical to development and complements trade. Many countries are now recognizing that the way to attract foreign direct investment is to demonstrate to the world that their trade regimes are stable and credible. This can be done, and is being done, in the WTO system by locking in reforms through multilateral commitments.

Good governance is not just something that Finance Ministries talk about with the World Bank - it is, and has always been a fundamental element of the WTO system of rights and obligations. Our mission is to enhance the independence of the sovereign state through agreements reached by the consensus of our Member governments, agreed by their parliamentary process.

Interdependence can become a guarantor of independence. We can offer the gift of opportunity, but that opportunity can be squandered. It was once squandered in my own country, through bad governance, bad government, and by "think big" projects which had more to do with the needs of a political party than of the taxpayer and economic logic. We have learned this lesson in New Zealand to our cost and I am encouraged by statements from leaders about good governance and the need for coherence among the WTO and other international institutions. A good step forward would be an agreement on transparency in government purchasing.

The Uruguay Round and its outcome

The Marrakesh Agreements resulting from the Uruguay Round transformed the network of world trade rules from a relatively simple structure - GATT plus the plurilateral agreements - into a much more comprehensive, but also complex, system of rules covering goods and services. They opened the way to greater liberalization in agriculture and textiles, reduced tariffs in many areas of manufactures, created a framework for negotiation of new international conditions for trade in services (and opened up many areas, including financial services and telecoms) and gave a firm footing to a previously ineffective and unstable system of dispute settlement.

Five years on, we should be open and transparent enough to say what we did right at Marrakesh and what we did wrong, as well as the unfinished business. We should also admit that the "game" changes, new circumstances intervene and that often the best economic predictions are in hindsight. But broadly, I would

A challenge to APEC business - Address Via Vi...

Page 3 of 5

say that we got it right on liberalization of tariffs and quantitative restrictions; we started out in the right directions with agriculture and services; and we got it very substantially right on dispute settlement. Anything can be improved and must be.

As we can see from the agenda for Seattle, there is a lot of unfinished business and much fine tuning to be done. Many of us are disappointed that the Uruguay Round has not delivered the sort of results that we wanted. Many of us are concerned that the package has not been adequately balanced to reflect our needs. It is not surprising that five years after Marrakesh many of you are clamouring for changes and corrections. I agree. That is why we must have a round.

I would like to restate the three aims that I gave myself on my first day as Director-General:

- to facilitate and to assist all participants to get the most balanced outcome from the new negotiations, and an outcome which benefits the most vulnerable economies;
- to be an advocate for the benefits to both great and modest nations of a more open trading system, and one that can increase living standards and build a more prosperous, safer world; and
- to strengthen the WTO and its rules, to build on and maintain its reputation for integrity and fairness, and to reshape the organization to reflect the reality of its membership and their needs.

What do these three aims mean in practice?

First, to make sure that trade liberalization continues in a way that brings real benefits to all countries but especially to developing countries.

I would see this particularly in the areas of agriculture, processed foods, and sensitive sectors like textiles. There are still too many high tariffs. Tariffication of QRs in agriculture was good, because it revealed clearly how high levels of protection on many products are. Our task now is to begin to reduce these high tariffs, as well as tackling the issue of agricultural subsidies and support systems. This is delicate because it will involve new pressures on developed countries at a time when many of their own farmers are in difficulties. But we must find a way to open up access for competitive products, including from developing countries.

Second, to ensure that rules are developed in a way that developing countries can use them.

Many Ministers and Ambassadors of developing countries tell me that their problems stem from the complexity of international rules, or their inability to apply them. They are correct. This is a serious concern that must be addressed. Wealthy countries know this, and increasingly they are aware of the importance of full engagement by all WTO Member Governments. John F. Kennedy said, before the Kennedy Round was launched, that a rising tide lifts all boats. He was right. Today I would describe these boats as part of a convoy, in which we are all dependent on each other and which must all advance together.

We must therefore make sure that negotiated rules are fair, well understood, and applicable, and that both time and help are given to developing countries to apply them. This will require a substantial increase in both technical and financial assistance.

Third, to make sure that rules and procedures for "contingent" protection are applied fairly, and that such measures don't become a substitute for old-fashioned protectionist barriers.

Since the Uruguay Round, there has not been an enormous growth in the use of these measures, but it's clear that developing countries have borne a more-than-proportionate burden, that certain sectors of interest to developing countries have been targets, and that some developing countries themselves have become experts in using these measures. Ministers have told me that the world trade system works until their products start to have an impact – that is, until they accept the gift of opportunity.

Fourth, to ensure that access to the dispute settlement mechanism is available on an equitable basis.

Many of you have complained about the cost of DSU procedures and it is clear that there is an imbalance here. This must be addressed. One option is the creation of a Legal Advisory Centre, which many of our Members support. There are some other good ideas as well. The instrument to achieve a better outcome is debatable, the objective is not.

Fifth, to make sure that information about the WTO and its activities is readily available to all Members, including the most vulnerable.

The rapid growth and the complexity of the WTO's activities have become a problem for many Members who have either small delegations in Geneva or none at all. We must improve the effectiveness of our communications with small delegations in Geneva and with non-residents in other European stations, and at home. We need to be sure that our information is accurate and appropriate, that it gets to the right people, and that it is usable by the Ministers and advisers who need it.

I appreciate the generosity of the wealthy countries that have contributed funds to important programmes for development. I have appointed a highly experienced individual to advise me, a former Ambassador from a small developing country, to see how we can better serve those Members without representation in Geneva and to audit our efforts so far. As a first step, we shall hold a week of briefings for WTO Members and Observers without missions in Geneva, early in November. The purpose of this "Geneva Week" will be to brief senior officials from capitals, and non-resident Ambassadors in Europe, about the Seattle process, and also to expose them to other agencies in Geneva with interests in trade and development, including UNCTAD as it prepares for its Bangkok conference. I hope we can make a regular practice of such briefing sessions in Geneva.

But these assistance efforts must not stop at Seattle. After Seattle we must do even more to make the vision of Seattle a reality for families and our people.

The least-developed countries

One group of WTO Members for which I have a particular concern is the LDCs. Together, these account for about half a percentage point of world trade. Most of them are highly dependent on a few export products and their trade and economic outlook is generally bleak. This must change.

I want to build on the initiative begun by Renato Ruggiero as an "achievable" at Seattle: to get bound, duty-free access for all products of export interest to LDCs. It would be splendid if this Conference could send a strong message to Seattle supporting this initiative.

But what the LDCs also need - like many other developing countries, but more so - is capacity building to enable them to trade, grow and diversify. Ministers and Ambassadors have been very supportive so far of the work we are doing, hand-in-hand with UNCTAD, the ITC, UNDP, the World Bank and the IMF. The "Integrated Framework", agreed in Geneva in 1997, must be a reality and not just a series of documents - action, not alibis. I would hope that you can also press strongly for this in Seattle. I am strengthening our Secretariat efforts in favour of the LDCs by appointing a colleague as Coordinator for the LDCs. His first task will be to support Members in their efforts to achieve, at Seattle, the access terms that LDCs need, and to put flesh on the bones of the Integrated Framework. I hope you will also give this new initiative your strong support.

Since the WTO was formed, demand for technical assistance has rocketed. We are doing our best to respond to these demands, on our own and in cooperation with other international organizations, as well as with experts from individual WTO Members. We have already strengthened and diversified our training programmes, which are recognized as a quality product, and these are now again under review. Anything can be improved. In this we need your advice.

There can never be enough technical assistance. Success breeds new demands that have to be satisfied. We need to be able to plan for a steady increase in technical assistance to meet the new demands that will undoubtedly result from Seattle. I hope that you, Ministers and Ambassadors, will support my request that our growing technical assistance, which is now largely financed from trust funds, be in future funded from our regular budget. This should not, of course, crowd out special contributions for individual projects. This would give us and you the certainty we all need. It is after Seattle that we have to boost assistance, so we don't face problems with negotiations and implementation. The problem won't go away, but neither will

A challenge to APEC business - Address Via Vi...

Page 5 of 5

I and neither will you.

Special and differential treatment, and participation of developing countries

Ministers and Ambassadors from developing countries have identified the "modernization" of special and differential treatment as a priority at Seattle. I would also like to thank Rubens Ricupero and his staff for the work they have done in this area. We must work together to understand what kinds of special conditions are likely to be most effective in ensuring that developing countries are able to apply the negotiated agreements and benefit from them to the full - what some have described as "making space for policies" to implement market-oriented development strategies.

Concluding remarks

The Seattle process is a challenge for us all. As a Secretariat, we have to make sure that the preparation is done well. This means in an inclusive manner, which adequately reflects all interests. For Governments, the challenge is to identify those interests and make them clear early. We will do our best to make sure you know what the parameters of negotiations are, and that you receive the best possible advice when you request it.

But you and I know that success at Seattle will not be the result of any Secretariat's work. We know that Governments are better prepared for these negotiations than for any previous round. We also know that the stakes are greater than ever before. Before I go, perhaps we should remind ourselves why we are here. Trade is not an end in itself, it is a means to an end. It will raise living standards when the system gives fair opportunity. From that comes better outcomes. And I don't have to tell you because you have told me that despite our best efforts, over 3 billion people exist on less than \$2 per day. Market access alone won't do the job; it has to be backed up by capital, training, infrastructure and sound governance. The tyranny and debt of history weighs heavy on resources and burdens the options of many governments. One UNCTAD report recently spoke of a country where debt repayment is up to 9 times what is spent on health - and that in the midst of an aids epidemic. Coherence is a cliché. However, clichés are normally truths. I want to help put that truth into action. Ladies and Gentlemen, this meeting of the G77 is therefore an important step on the way to reaching the well balanced outcome that I personally am looking for, and that I believe our peoples need, want and deserve. I am, and I will remain your servant, will do my best to shape the WTO - which is only one sister of the multilateral family of organizations - so it can help make the next century a century of persuasion unlike so much of this century which too often was a century of coercion.

Thank you.