UNITED NATIONS

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Economic and Social Council

PROVISIONAL

E/1998/SR.18
28 May 1999

ORIGINAL: ENGLISH

Substantive session of 1998

High-level segment

PROVISIONAL SUMMARY RECORD OF THE 18th MEETING

Held at Headquarters, New York,
on Wednesday, 8 July 1998, at 3 p.m.

President: Mr. SOMAVIA (Chile)

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The meeting was called to order at 3.15 p.m.

MARKET ACCESS: DEVELOPMENTS SINCE THE URUGUAY ROUND, IMPLICATIONS, OPPORTUNITIES AND CHALLENGES, IN PARTICULAR FOR THE DEVELOPING COUNTRIES AND THE LEAST DEVELOPED AMONG THEM, IN THE CONTEXT OF GLOBALIZATION AND LIBERALIZATION (continued)

Ms. ARYSTANBEKOVA (Observer for Kazakhstan) said that the international trading system begun 50 years earlier had made an unprecedented contribution to international economic growth; the Uruguay Round had considerably improved and rationalized countries' access to international trade. Nevertheless, direct and indirect tariff barriers continued to be applied to a considerable number of products which were often basic export items for the developing countries.

Further multilateral efforts were necessary to ensure greater liberalization of international trade. The joint report prepared by the secretariats of the United Nations Conference on Trade and Development (UNCTAD) and the World Trade Organization (WTO) had made an important contribution to stepping up multilateral efforts to liberalize access to international markets, especially for the developing and least developed countries.

The United Nations system should continue to provide advisory services and technical assistance to the economies in transition in order to speed up market reforms and ensure freer access to international markets for their products. The issue of market access was vitally important to her delegation because Kazakhstan possessed considerable human and natural resource potential but lacked an outlet to the sea.

She thanked the Economic Commission for Europe and the Economic and Social Commission for Asia and the Pacific for developing the Special Programme for the economies of Central Asia (SPCA) to assist the States of Central Asia in intensifying mutual cooperation and stimulating economic development and the integration into the economies of Europe and Asia.

Development of an adequate transport infrastructure was a long-term priority for her Government and she thanked the United Nations for the adoption of resolution 51/168 entitled "Transit environment in the landlocked States in

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Central Asia and their transit developing neighbours" with a view to facilitating the creation of the necessary conditions for greater access of goods and services from the central Asian States to international markets. She hoped that such cooperation would continue in the future and believed that regional economic organizations, such as the Economic Cooperation Organization (ECO), had an important role to play in creating a favourable trade regime. Her delegation was ready to cooperate constructively with the United Nations and its agencies in attaining their common goals.

Mr. RODRIGUEZ (Observer for Ecuador) associated himself with the statement made by the representative of Indonesia on behalf of the Group of 77 and China.

He pointed out that the developing countries were still faced with obstacles to full participation in the globalization process and many were running the risk of being marginalized or excluded. The gap between the developed and developing countries continued to widen and the latter were not participating fully in shaping international economic policy. The Uruguay Round agreements must therefore be fully implemented and the World Trade Organization must promote an open, transparent, fair, non-discriminatory and predictable international trading system, taking into account the special needs of the developing countries.

Regional and global agreements must complement each other and reinforce the multilateral economic system. His Government was working to that end in cooperation with its regional trading partners. However, the efforts made by the developing countries to adjust to internationalization must be supported by the international community. For example, a solution must be found to the problem of servicing those countries’ external debt, which prevented new investment and constituted a major obstacle to modernization.

His delegation hoped that the Council would make concrete and practical recommendations to promote coordination amongst the United Nations bodies working in the economic and social sectors with a view to achieving harmonization of fiscal, monetary and commercial policies, thus enabling all the peoples of the world to reap the benefits of globalization.

Mr. AKUNWAFOR (Observer for Nigeria) said that he endorsed the statement made by the representative of Indonesia on behalf of the Group of 77 and China. He referred specifically to the problems that the globalization and liberalization of international trade had signified for developing countries.

He pointed out that a trade liberalization scheme had been put in place among the countries of West Africa, and Nigeria had created export processing zones to facilitate trade and the flow of foreign investments. He noted that such regional arrangements existed on other continents and expressed gratification that the Uruguay Round had brought major improvements in the conditions and security of market access.

On the other hand, his delegation did not welcome the continued imposition of non-tariff measures on exports from developing countries. It fully supported all anti-dumping measures. Despite the duty-free most-favoured-nation treatment accorded to the tropical products of the least developed countries and, in a few cases, the tariff exemption granted to their industrial exports, many significant tariffs, including high-peak tariffs, continued to apply to some of their most vital export products. The least developed countries also had great difficulty in meeting health and phytosanitary import requirements. His delegation urged the developed and developing countries to consider granting preferential duty-free access for the exports of least developed countries, in accordance with the Plan of Action for the Least Developed Countries adopted by the First World Trade Organization Ministerial Conference in 1996.

The low and fluctuating prices of the primary commodities exported by developing countries impeded their economic growth and sustainable development based on export earnings and aggravated their external debt burden. A rule-based multilateral trading system such as the World Trade Organization should be able to redress that problem. It would be unable to do so, however, without the support of the developed countries. Consequently, the latter must honour their commitment to allocate 0.7 per cent of GNP to official development assistance.

Ms. TAN (Observer for Singapore) associated her delegation with the statement made by Indonesia on behalf of the Group of 77 and China and went on to say that GATT had provided the foundation for robust post-war growth in world trade and output. Developing countries' share of world trade had gone from 20 to 25 per cent and their share of trade in manufactured goods had doubled, from 10 to 20 per cent, thanks to the multilateral trading system and its non-discriminatory rules for international trade.

It was essential that developing countries have greater market access for their exports, especially in developed markets, where tariffs remained high. It was therefore important to adhere to all the elements of the programme agreed to at the second WTO Ministerial Conference to address problems in implementation and promote the interests of developing countries in future trade negotiations.

The recent financial crisis in Asia had led the affected countries to question the beneficial impact of liberalization on trade and investment flows, but wrong policy responses and protectionism should be avoided in the haste to find a solution. Continued growth and liberalization were necessary for Asia to recover and developed countries must keep their markets open to Asian exports in order to achieve that goal.

In order to sustain world economic growth and security Governments must put into place the domestic regulatory framework and infrastructure necessary to maximize the benefits of liberalization. The particular needs of developing countries in such capacity-building must be recognized and acted upon to ensure that they enjoyed their equitable share of growth and could advance the goal of the eradication of poverty. The second WTO Ministerial Conference had laid the groundwork for a comprehensive work programme which would help to sustain world economic growth and stability during the current period of instability.

Mr. KUNDA (Observer for Zambia) emphasized that the developing countries, the least developed countries and the small island States were having great difficulty in meeting their obligations and implementing WTO agreements because they lacked the technical capacity and financial resources. He recalled that the second WTO Ministerial Conference had decided to establish a comprehensive work programme to examine trade-related issues in the field of global electronic commerce. While acknowledging UNCTAD’s assistance to developing countries through policy research and analysis, he called upon it, in collaboration with other agencies, to increase their technical assistance.

His delegation called upon the international community to address the marginalization of the least developed countries and ensure their integration into the world economy. In that context, he welcomed the initiatives taken by WTO, in cooperation with other organizations, to implement the Programme of Action for the least developed countries for the 1990s.

The debt problem was another issue which had a negative effect on development in many developing countries and he recalled the appeals made by the

Non-Aligned Movement (NAM) and the Cartagena Ministerial Conference for a solution in the context of a favourable international economic environment and full implementation of the Uruguay Round and Marakkesh decisions.

He called further for continued close cooperation among the United Nations and Bretton Woods institutions, to continue to press for trade liberalization for exports of LDCs, particularly in Africa, and to provide technical assistance to non-members of WTO to facilitate their accession. The international community should also continue its efforts to support diversification and capacity-building and remove barriers to the transfer of technology to developing countries.

Zambia had embarked upon a structural adjustment programme and become an open, progressive and liberal economy driven by the private sector. The privatization of State enterprises had attracted foreign investment and with the help of the international community, the country aimed to develop new, higher value-added exports.

Mr. BOHAIEVS’KY (Observer for Ukraine) expressed satisfaction that the completion of the Uruguay Round and the establishment of the World Trade Organization had been incentives for fruitful multilateral partnership in the interests of stability, global development and further trade liberalization. He noted that the second WTO Ministerial Conference had reaffirmed its adherence to the principles of an open and free trading system and expressed the hope that the goal of ensuring truly equal and non-discriminatory access for all States, including Ukraine, to world trade markets would be achieved.

Ms. LEONCE-CARRYL (Observer for Saint Lucia) said that her delegation also endorsed the statement made by the representative of Indonesia on behalf of the Group of 77 and China. While recognizing the progress achieved since the Uruguay Round, her country lamented the fact that most of the developing world was still not in a position to take advantage of the opportunities it had created. It had been hoped that WTO would establish a standard of arbitration based on fairness and equity. Just recently, however, the small banana-producing countries of the Caribbean Community had received a particularly harsh blow when the WTO Appellate Body had upheld an earlier finding that the preferential treatment accorded in the European market to bananas from the member States of the African, Caribbean and Pacific group contravened WTO rules on free trade. The WTO ruling on the European banana regime was nothing less than a capitulation to the machinations of those who were blinkered by free trade and sheer greed. WTO and the complainants concerned had completely ignored the fact that the ruling entailed the economic and social destruction of a number of small countries which accounted for 2.5 per cent of world trade in bananas and only 5 per cent of the European market.

There were considerable flaws in the process by which WTO had sought to resolve the issue. The Appellate Body had been chaired by a citizen of the United States of America, despite the fact that the principal complainant was from that country. While that might have been permissible under the rules, good sense and fairness should have dictated that it was highly improper and undesirable. The United States, which did not produce a single banana for export, had initiated and participated in the proceedings, while the banana-producing countries had been denied the right to full participation. WTO had failed dismally to live up to the commendable goals that had inspired its establishment. The implementation of the ruling would reduce living standards and increase poverty in the Caribbean countries concerned.

If WTO was to be of any value to small developing countries, its system of dispute settlement must be fundamentally reformed. The ruling on bananas raised questions about other import arrangements for agricultural products as well as the future of trade and development cooperation between rich and poor countries. The real challenge to WTO, however, was to ensure that its decisions were perceived as being fair and to consider their impact on small and fragile economies.

WTO criteria for settling disputes must be redesigned to take account of social, health, cultural and environmental issues. It was the moral responsibility of the strong to protect weak and vulnerable small island States. Action must be taken to eliminate the debt burden of crippled economies, particularly those of the least developed countries, like her own and to meet the United Nations target for official development assistance, remove trade barriers and share technology and information. Through the United Nations, the international community must accept its responsibility to establish mechanisms to protect small, vulnerable economies seeking to build sustainable systems for the twenty-first century. Saint Lucia did not wish to be trapped in a cycle of dependence; it merely wished to be given the opportunity to be self-sustaining in the global order.

Mr. HAMDOON (Observer for the Republic of Iraq) said that only a gradual approach to the elimination of trade barriers and restrictions would help developing countries avoid being marginalized by the globalization and trade liberalization process. The international community should help integrate those countries into the international trade system by creating a new and constructive partnership between the developing and developed world.

Obstacles to participation in free trade, such as poverty, slow economic growth and severe external indebtedness, should be addressed by fostering a more democratic culture in the major international economic organizations currently dominated by the richer nations. The United Nations had a key role to play in creating more balanced international cooperation and stronger multilateral institutions.

It was disturbing to note that developing countries faced an additional obstacle to growth in the form of sanctions, imposed either unilaterally, or through United Nations bodies such as the Security Council. Iraq continued to suffer under a harsh sanctions regime which caused severe social, economic and cultural hardship for some 22 million of its citizens. The disastrous effects of sanctions on Iraq’s economic situation had reportedly led to the deaths of several hundred thousand Iraqi children under the age of five. Thousands of Iraqi children were said to be dying each month, while a further two million were said to be suffering from starvation and illnesses brought on by the sanctions regime.

While the reasons for the imposition of the sanctions were well known, it was difficult to understand why those measures were being maintained after Iraq had fulfilled its obligations under the relevant Security Council resolutions. The figures quoted represented real children who had lost their lives, through no fault of their own, in an infernal and immoral political game. The Security Council should not engage in a Machiavellian exercise in which the ends, however barbaric and inhumane, were believed to justify the means.

The time had come for the Security Council to put a halt to the abuse of the sanctions instrument and to the duplicitous, partial and selective manner in which important international issues such as peace, security and human rights were being handled. The Security Council could not afford to remain hostage to the narrow self-interest of certain of its members, who were incapable of demonstrating the concern for justice, impartiality and the rule of law to which the Charter of the United Nations aspired.

Mr. DLAMINI (Observer for Swaziland) said that since the developing countries required far more than foreign aid or technical assistance to develop strong economies, the industrialized countries, must pursue a liberal market-oriented global economic strategy to ensure economic growth and stability. The flow of goods, services, technology, capital and labour should be unimpeded.

Integration, however, had not proceeded at a uniform pace in all fields. Trade liberalization had come about more slowly in areas where developing countries were more competitive; and many restrictions had been removed on the movement of capital, where industrialized countries had a comparative advantage. Developing countries in Africa were still struggling to address social ills related to poverty. They were still heavily indebted, while their developed partners adamantly maintained that considerable debt alleviation measures had already been undertaken.

His delegation urged the international community to strengthen its support for developing countries, particularly in Africa, by enhancing market access for exports, improving the external environment, especially with regard to the debt crisis, and supporting commodity diversification. While it was generally recognized that the Uruguay Round had considerably improved market access conditions, it was important to keep in mind that the agreements reached would be implemented in stages and that the sustainability of secure market access was not yet ensured. Certain countries had offered small tariff reductions or none at all for some sensitive products. The international community, therefore, should hold further negotiations to address the problems faced by developing countries, particularly the least developed countries, including high peak tariffs, which continued to apply to some of the most important products from those countries in all major markets.

Some African countries had diversified and expanded exports beyond traditional trading partners. The member countries of the Southern African Development Community (SADC) had achieved a 5 per cent growth in gross domestic product. Nevertheless, those countries and all other developing nations still needed more rapid growth in output to meet important social and development goals. Poverty remained high and employment was on the increase. In order to enable them to increase exports, the industrialized countries should direct part of their development assistance to supporting diversification in individual African economies and should eliminate the remaining tariffs.

Mr. MWAKAWAGO (Observer for the United Republic of Tanzania) said that his delegation associated itself fully with the statement by Indonesia on behalf of the Group of 77 and China and that of Bangladesh on behalf of the least developed countries. It supported the call to eliminate tariff barriers, increase official development assistance and solve very serious debt problems to prevent marginalization of the poorest countries.

Trade accounted for only a small share of the economic activity of most developing countries, particularly the least developed ones. Although the volume of world trade was increasing, their share of trade in the world market had been declining precisely at a time when many of them were undertaking major economic reforms. An equitable and predictable multilateral trading system was required to enhance their share by eliminating all tariff and technical barriers to their exports, ensuring full implementation of WTO agreements, stabilizing their commodity prices, increasing official development assistance, resolving the debt problem, and making WTO a more universal and transparent body.

The international community should extend greater technical assistance to developing countries to enable them to build the capacities required for participation in the international trade system. There was a great need to promote South-South cooperation arrangements in trade and other areas and to help developing countries adapt to the new technology of electronic commerce. His delegation welcomed the recent initiative to establish an integrated framework for trade-related technical assistance to the least developed countries and hoped that that task would be completed soon.

Mr. DAUL MATUTE (Observer for Peru) said that, since 1990, his country had implemented a number of structural reforms with a view to integrating its small-scale economy into the world economy. They were designed to restore macroeconomic balance and control inflation by liberalizing markets. To that end, it had eliminated all restrictions on international trade and simplified its tariff system; applied a floating exchange rate; and completely opened up its economy to foreign investment by removing all sectoral restrictions and guaranteeing equal treatment for both national and foreign investors. Under its privatization programme, it had sold off State enterprises in the fuel, electrical power, fishing, mining and telecommunication sectors *inter alia* and all State interests in the banking sector. It had also liberalized interest rates, eliminated subsidized credits, dismantled the State Development Bank, established banking regulations, and strengthened its banking and insurance oversight bodies. Other measures had included implementing tax reforms and normalizing relations with the international financial institutions and its foreign creditors. It had also launched a programme for the eradication of extreme poverty through the allocation of greater resources to the social sector.

By the period 1993-1997, the macroeconomic reforms had begun to bear fruit. The average real growth in the Peruvian economy had been 7.2 per cent, attributable to exports and investments, which had both increased by 14 per cent in real terms. Investment currently accounted for 20 per cent of the gross domestic product, one of the highest percentages in the region. In 1997, inflation had dropped by 6.5 per cent to its lowest level in the past 25 years.

Peru had also joined regional and international organizations in order to optimize its comparative advantages. At the subregional level, it had worked to increase the negotiating capacity of the Andean Community and had obtained tariff exemptions on 86 per cent of its exports to the Andean market. It would continue to negotiate with the Common Market of the Southern Cone (MERCOSUR) for the creation of an expanded free trade area with the Andean Community and would participate actively in the negotiations for the establishment of a free trade area for the Americas (FTAA).

He said that the United Nations must provide a more transparent institutional framework equipped to respond to financial emergencies such as the crisis in South-East Asia or the devastating effects of El Niño.

Mr. ABDALLA (Observer for the Libyan Arab Jamahiriya), having expressed his full support for the statement made by the representative of Indonesia on behalf of the Group of 77 and China, reaffirmed that, in contrast to the industrialized countries, the developing countries had little prospect of benefiting from the globalization process unless they agreed to implement the economic restructuring measures prescribed by the International Monetary Fund. According to IMF they risked marginalization if their development efforts were pursued outside the dynamic mechanism of globalization.

The expectations of positive input by the private sector and privatization, however, failed to confront the reality of the situation in poor and developing countries, where the private sector remained small and the wealth was concentrated in a handful of the population. The uncontrolled privatization of public sector institutions would encourage monopoly by a few wealthy families, leading to higher prices and inflation while simultaneously increasing the gap between rich and poor.

Moreover, the State would be deprived of the public sector revenues that were used to finance sustainable human development, particularly since the tax systems in many developing countries were still unsophisticated. Higher taxes would also inevitably be imposed to compensate for the loss of public revenue, a measure that would hinder investment and increase capital outflow. Currency devaluation would also shake confidence, distort the economy and raise prices to the point where goods would no longer be able to compete on world markets, while the sharp rise in the price of staple commodities would be conducive to internal destabilization. Finally, he pointed briefly to the experience of the South-East Asian countries as a reminder of the adverse impact of short-term financial investments.

Although he was not against the trend towards globalization and market access, he noted that the least developed and developing countries which had accepted the prescription of the International Monetary Fund had not reaped the benefits of globalization or succeeded in gaining market access. Given the economic climate, the developed countries should make a real commitment to support the efforts of the poor and developing countries through measures such as technology transfer, long-term investment in development projects and easy credit facilities.

Commenting on the sanctions imposed on the Libyan Arab Jamahiriya since 1992, he pointed out that they continued to be automatically renewed despite the concessions Libya had offered and despite the judgement of the International Court of Justice in support of the Libyan argument that the Lockerbie question was a purely legal issue. Even the request from African, Arab and Islamic States for the immediate lifting of sanctions had been futile, the two other States concerned in the matter having exercised their right of veto.

In the same connection, he referred to the various General Assembly and Economic and Social Council resolutions which called for an immediate end to unilateral extraterritorial laws that imposed economic sanctions on companies and persons of other States in violation of the principles of international law and the purposes of the United Nations. The enactment of such legislation by a State Member of the United Nations, imposing sanctions against the will of the international community, acting as if it were above international law, was an even graver matter if the motive was to harm one or more developing countries, particularly if it also conflicted with the founding agreements of WTO that provided for free trade and the elimination of protective measures. Moreover, the effect of such sanctions was to hamper trade in developing and developed countries alike. He therefore called for an immediate end to all sanctions imposed on the Libyan Arab Jamahiriya by the Security Council or unilaterally by a specific State.

Mr. ROSENBAUM (United States of America), speaking in exercise of the right of reply, said that the representative of St. Lucia had characterized the United States in harsh terms. As one of the principal architects of the Caribbean Basin Initiative who had spent years attempting to help the Caribbean region improve its access to United States markets, he was personally saddened by her statement. The United States had made a huge and protracted effort to assist the Caribbean region; indeed, in its efforts to help the region improve its access to United States markets and its supply capacity, it had focused more attention on the Caribbean than on any other region in the world.

With regard to the case concerning bananas, he wished to point out that the United States, too, had lost cases before WTO, which was obligated to settle disputes solely on the basis of the merits. Wealthy countries should not be accorded special treatment in such proceedings but neither should they be deprived of justice simply because the opposing party in a case was a poor or small nation. He noted that some of the other countries which had brought the case before WTO were even poorer than St. Lucia.

In reply to the remarks made by the representative of the Libyan Arab Jamahiriya, he said that the resolutions cited by the representative had not been adopted by consensus.

The PRESIDENT invited the representatives of the trade organizations and the Secretariat to make some remarks at the close of the high-level ministerial debate.

Mr. FRANK (World Trade Organization) expressed his appreciation to the President for organizing the high-level ministerial debate on market access. He also thanked the many delegations which had commended the joint UNCTAD/WTO

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report, which reflected the harmonious and effective working relationship between the two trade institutions. In that spirit, they would continue to help developing countries and, in particular, the least developed countries, to become partners in the multilateral trading system.

Mr. RICUPERO (Secretary-General of the United Nations Conference on Trade and Development) thanked those delegations which had praised the joint UNCTAD/WTO report. He wished to highlight the successful collaboration between UNCTAD and WTO despite fears several years earlier that the work of the two bodies would overlap. Through a number of joint high-level meetings and the joint drafting of documents, UNCTAD and WTO had promoted trade as an instrument for development without compromising their own identities and approaches. He hoped that, in future, other agencies, such as the World Intellectual Property Organization (WIPO), the United Nations Industrial Development Organization (UNIDO) and the International Trade Centre (ITC) could be drawn into that collective effort with a view to forging a truly integrated approach to the problems of developing countries.

After much discussion about the reform of the Economic and Social Council, it was now functioning admirably as a forum for the inter-agency discussion of a coordinated approach to trade. A future topic for discussion might be investment rules, a primary concern of Governments, non-governmental organizations and civil society worldwide and the subject of a number of studies by various international organizations.

He said that he hoped that the ideas expressed during the Council's debate on promoting the trade interests of the developing countries, particularly the least developed countries, would form the basis for the preparations for the Third World Trade Organization Ministerial Conference, to begin in September. A useful precedent in that regard would be the preparatory process of the Uruguay Round, which had ultimately led to a compromise among differing approaches and a call for balance between the interests of developing and developed countries. Whether the members of the multilateral trading system opted for another round of multilateral negotiations or for sectoral negotiations, the developing countries and the least developed countries must be full participants and they must be able to put forward concrete proposals. In the past year, UNCTAD had been helping them to prepare such proposals for submission to WTO. In that context, it was organizing, together with WTO, ITC and universities in

California, a seminar to be held in Lyon in November in the context of its "Partnership for Growth and Development" programme and setting up a network of institutions that offered training in the fields of trade (e.g., trade policy and negotiating skills and commercial diplomacy. UNCTAD would also be organizing a special task force to assist the developing countries in the preparatory process for the Third World Trade Organization Ministerial Conference. A special unit of the task force would be established to provide support to the least developed countries.

Mr. DESAI (Under-Secretary-General for Economic and Social Affairs) thanked the representatives of UNCTAD and WTO for their excellent report and reminded those present that it was the Economic and Social Council that had launched the process for the development of the multilateral trading system with the United Nations Conference on Trade and Employment at Havana (1947). Today, the specific role of the Council was firstly to give a voice to the many weak, marginalized countries who might otherwise not be heard. Secondly, since market access was not merely a matter of trade negotiation but also included developmental, environmental and social issues, the Council had the breadth of mandate to embrace all those concerns. Over the last few years, there has been an attempt to examine the Council's relevance and determine its role in the development prospects for all countries.

The PRESIDENT announced that the Council had concluded the high-level ministerial debate.

Draft Ministerial communiqué (E/1998/L.13)

The PRESIDENT drew the Council's attention to the Draft Ministerial Communiqué (E/1998/L.13). He took it that the Council wished to adopt it.

The Draft Ministerial Communiqué contained in document E/1998/L.13 was adopted.

Mr. WIBISONO (Indonesia), speaking on behalf of the Group of 77 and China, expressed their appreciation to the President for a very well prepared segment that had led to the adoption of a clear and concise Ministerial Communiqué on the need to pursue the momentum of trade liberalization by improving market access for developing countries, and in particular the least developed among them. He also thanked the representatives of WTO, UNCTAD and IMF as well as the participants in the panel discussion.

Mr. SUCHARIPA (Austria), speaking on behalf of the European Union, commended the President and all those involved in the organization of the high-level segment and highlighted the interesting exchange on market access and the adoption of the Ministerial Communiqué. He also underlined the participation in the debate of senior representatives of organizations, members of the United Nations system, and the Vice-President of the European Commission.

Mr. JARAMILLO (Colombia) requested that the Spanish version of the Ministerial Communiqué be revised as it contained translation errors.

The PRESIDENT said that the Council had tried to improve the efficiency of its working methods so that, among other matters, documentation would be ready on time and, at the end of each segment, the recommendations would be ready and adopted. He commented that the communique presented was presented in the form of a Ministerial Communique because the topic merited it and because there had been an extremely rich debate; however, the form of the conclusions would be reviewed every year. He expressed appreciation for the participation of members of the Council and for the joint WTO/UNCTAD report, which opened up the possibility of collaborations between other agencies. No single international institution could analyse and resolve current problems alone. The challenge was to integrate a shared vision that examined all aspects of a problem; so long as organizations had only sectoral perspectives, they would not be able to resolve global problems. The Economic and Social Council should reflect on how it could be used creatively to stimulate a dialogue which would be useful to different institutions.

The meeting rose at 5.50 p.m.