The Government of the Federal Republic has welcomed this tariff conference, because it is always prepared to support all efforts directed towards a general reduction of tariffs and the further development of international trade. This conference was initiated in a rather realistic spirit. There were even some sceptical remarks about the prospects of the negotiations. But then the conference has worked on the quiet and after a long and assiduous work a result has been reached which, taken as a whole, may be regarded as fairly satisfactory. A further progress has been made on the way of reduction and stabilization of tariffs in a wide sector of world trade. GATT has once more proved to be an efficient organization for international trade cooperation. Furthermore, these negotiations have, to a great extent, contributed to the mutual understanding of the interests of all negotiating countries and have given many useful suggestions for a future work in this field. The participation of the United States in this conference has been of great significance. The tariff agreements with the United States are a very substantial part of the achievements of the conference. We believe that this will contribute to a further development of trade and cooperation with the United States. So we may say that this fourth tariff round of GATT has been a success.

Mr. Chairman, I take this opportunity to thank all our negotiating partners for their spirit of friendly cooperation and understanding. May I also thank the Conference Secretariat, and especially Mr. Maggio, for their most valuable assistance and their useful experience and advice.