It is my happy privilege to welcome you today to this the Twelfth Session of the Contracting Parties to the General Agreement on Tariffs and Trade. The last occasion when we had a similar gathering of Ministers was during the Ninth Session when the General Agreement itself was under review. We had then examined afresh the provisions of the General Agreement and had formulated a number of amendments most of which entered into force just before this Session began. The presence of Ministers at this Session is, we all hope, an indication not merely of the importance of the agenda before this Session but symbolic of the keener and more personal interest which Ministers responsible for commercial policies propose to take in the working of the revised General Agreement.

It is a matter of disappointment that the Agreement on the Organization for Trade Cooperation which was also adopted at the Review Session has not yet entered into force because it has not so far been accepted by a sufficient number of Contracting Parties. It was intended that the Organization – quite apart from its many operational advantages in the administration of the General Agreement – should facilitate and promote inter-governmental consultations and understanding over a wider field than was covered by the General Agreement itself. The delay in the establishment of the Organization should not, I submit, deter the Contracting Parties, as the main inter-governmental body in the field of international trade, from considering, as we have done in the past, any problems that may arise in this sphere – whether or not they are matters directly connected with the administration of the General Agreement, but which fall within the objectives we had set ourselves in the Agreement.

Accordingly the Intersessional Committee has recommended and the Contracting Parties have agreed that the agenda for the Ministerial meeting should include firstly, a review of the progress in the expansion of international trade and secondly, the prospects for achieving further progress through international co-operation particularly through the GATT. I would in this context draw attention to the remarks on the subject made by my distinguished predecessor Sir Claude Corea at the opening of this Session. There is little
that I could or would add to the observations he made except to underline the importance of consideration being given at the highest levels by all contracting parties to what he described as the "persistent phenomenon" of the exports of non-industrialized countries as a whole not keeping up with the general rate of trade expansion.

In this there is a danger - is there not? - of a further worsening of standards of living in under-developed countries. Any such eventuality would be catastrophic not merely for the countries concerned but for the world as a whole. The GATT along with other international institutions like the International Bank for Reconstruction and Development and the International Monetary Fund must, therefore, play an important part in ensuring that suitable remedial policies are pursued. Attention will need to be paid on the one hand, to items like international capital investment and on the other, to trends in commodity trade - specially agricultural produce which is so susceptible to governmental policies. Here again following the lead given by the Intersessional Committee, the Contracting Parties have agreed that the Ministerial meeting should provide an opportunity for discussion on trends in commodity trade and machinery for international co-operation.

One of the obvious ways of strengthening the machinery for international trade co-operation is to enlarge our own membership. I have heard it said that the conditions for acceding to the General Agreement are somewhat onerous. Whether or not this is a point to be met in any particular manner is for the Contracting Parties to consider. I would only observe that at practically every session of the Contracting Parties, we have been able to welcome new signatories to the General Agreement. We have already at this very Session admitted Ghana and Malaya as full-fledged members and I am particularly happy to welcome the Ministers of these two countries at this table. We are also looking forward to the early accession of the country which has been our hospitable host through the first ten years of the General Agreement.

I now turn to what is undoubtedly the most important item on the agenda of this Session - the European Common Market. Here again my task has been made much easier by the words of wisdom in which Sir Claude Corea referred to this item in his opening address. The Contracting Parties have deferred a substantive examination of the matter in terms of Article XXIV of the GATT until they have had an opportunity of listening to the Ministerial statements on this subject. It is their intention that before discussing the many complicated issues - some involving points of law and some affecting commercial and economic interests - there should be a broad and, if I might use the word, philosophic assessment of the Treaty in relation not only to the General Agreement but also to the problems and prospects of world trade as a whole.

It is not for me at this stage to offer any comments on what is about to be discussed. From my talks with delegations so far I have gathered the impression that there is yet no unanimity of thought on this subject. The Contracting Parties have, however, an enviable record in international affairs of reconciling differences and resolving conflicts. I have no doubt that we shall one and all address ourselves to the agenda in the same spirit of mutual understanding and goodwill which has characterized our work so far.