During their twenty-fourth session, the CONTRACTING PARTIES to the General Agreement on Tariffs and Trade reviewed their work of the past twenty years and gave consideration to their future work programme. For the discussion during the last three days of the session, many contracting parties were represented by Ministers.

The CONTRACTING PARTIES' discussion was essentially directed to a consideration of the progress made under the GATT Programme for Expansion of International Trade. This programme was inaugurated at a meeting for Ministers in 1958 and covered tariff reduction, trade in agricultural products and the trade problems of developing countries. It has provided, and continues to provide, the broad basis and impetus for the activities of the CONTRACTING PARTIES in these three fields.

Particularly against the background of the impressive achievements of the past twenty years, the contracting parties reaffirmed their confidence in the General Agreement as the basis for their trading relationships and their determination to pursue their co-operation in the trade field within the framework of the Agreement.

The contracting parties recognized the great advances made over the past twenty years in the field of trade liberalization, which is the principal aim of the General Agreement. They stressed the outstanding contribution that the work of the CONTRACTING PARTIES in this period had made to the expansion of world trade and to international co-operation in the trade field generally. They
welcomed in particular the substantial results of the Kennedy Round of trade negotiations which had been the most comprehensive and successful ever undertaken by the international trading community.

The contracting parties recognized however that, while very large tariff reductions on industrial products had been secured in the Kennedy Round, the results in the agricultural sector fell very far short of what agricultural exporting countries had looked for in terms of the 1963 and 1964 ministerial directives relating to the negotiations. Likewise the results for the developing countries, although significant, did not match the expectations of many of these countries.

The contracting parties agreed that an essential first task was to secure the full implementation of all the results agreed upon in the Kennedy Round. However, they considered it understandable that such a far-reaching reduction of barriers as had been achieved in the Kennedy Round could create problems for some industries. In their view the appropriate way to deal with any such difficulties would be through internal measures of adjustment and not through the creation of new obstacles to international trade. Where problems arose, the established GATT consultation procedures were available to facilitate constructive co-operation between countries. Should there be any important set-back in this area, particularly in any major trading country, the adverse effects would not be confined to that country and could result in the undoing of much of what had been achieved so far in the field of trade liberalization and would certainly nullify efforts directed toward further progress in the future.

The contracting parties welcomed the progressively increasing attention paid by the CONTRACTING PARTIES over the years to the trade problems of the developing countries, the pioneering work in this field done by the CONTRACTING PARTIES, and the culmination of these activities in the adoption of a new Part IV of the GATT. They recognized that, measured against the magnitude of
the problems of the developing countries, insufficient progress had so far been made, and they reaffirmed their determination to continue to give urgent attention to the alleviation and resolution of these problems.

The contracting parties agreed that, following the Kennedy Round, no new major initiatives for a multilateral and comprehensive move forward could reasonably be expected in the near future. It was important, however, that this period of pause be fully utilized by the CONTRACTING PARTIES in carrying out the work that should be undertaken in preparation for a further advance, at the appropriate time, within the Programme for Expansion of International Trade. Against this background and following their discussion, the contracting parties reached certain conclusions on the work programme to be undertaken by the CONTRACTING PARTIES in the future; it was understood that the decision to undertake this work was without commitment on the part of governments both as to its outcome and in particular as to any future negotiations.