"Mrs. Zaefferer de Goyeneche (Argentina) requested that her country's views on item 4 of the Agenda be incorporated in the summing-up of the Chairman. In its verbal statement as well as in the memorandum presented to the CONTRACTING PARTIES on item 4, the Argentine delegation had underlined the need to reach at the present meeting a consensus among developing and developed countries on the common overall objective for the multilateral trade negotiations to be initiated in 1973. Such a consensus would encourage participation by developing countries, whether or not contracting parties to the General Agreement, in the preparatory work for the negotiations. In that connexion, the Argentine delegation had mentioned certain fundamental concepts which, in its opinion, should be included in the overall objective:

(a) expansion of international trade, in both agricultural and industrial products, so that its growth rate would show an appreciable increase each year;

(b) liberalization of international trade to the fullest possible extent taking into account the needs of each participant party in the negotiations and including all elements relevant thereto;

(c) significant expansion and diversification, in the short term, of the exports of developing countries and an increase in their relative share in international trade, at least commensurate with their trade, finance, and development needs.

"The concept of an increase in the relative share of developing countries in world trade, at least commensurate with the needs of their economic and social development, corresponded to one of the principles set forthwith in Part IV of the General Agreement (Article XXXVI:3) which had been ratified by almost all the developed contracting parties. That concept could not be omitted from the overall objective to be defined with a view to negotiations that were to serve to correct very negative
trends in international economic relations, as reflected in the diminishing relative share of the developing countries in world trade.

"The establishment of more equitable rules to govern future trade relations between developed and developing countries likewise constituted, in the opinion of the Argentine delegation and of other delegations which had expressed similar opinions during the discussion under items 3 and 4 of the agenda, another of the basic elements which should underly the overall objective for the forthcoming multilateral trade negotiations. The first stage should be to approve special techniques and modalities corresponding to the aspirations and interests of the developing countries. Only in that way would those countries be in a position to participate fully in all stages and at all levels of the negotiations.

"In trade negotiations as important as those under consideration, another of the elements that should be included in the overall objective for the negotiations was the improvement of conditions of access for exports of developing countries to the markets of industrialized countries.

Unless the elements mentioned were included among those which the majority of the CONTRACTING PARTIES seemed disposed to agree upon at the present meeting, the Argentine delegation would not be in a position to support the overall objective as set out in the summing-up presented by the Chairman. While recognizing the effort made by some countries in accepting a formula which was partial or did not fully meet their aspirations, the Argentine delegation considered that any renunciation at the preparatory stage of the negotiations could lead them into traditional courses which until now had proved ineffective for solving the problems of the developing countries. Lastly, the Argentine delegation wished to express its confidence that the work shortly to be undertaken by the Preparatory Committee would allow a thorough analysis to be made of the objectives of the negotiations as they affected the developing countries and would allow general agreement to be reached in that respect at the ministerial meeting of the CONTRACTING PARTIES to be held in September 1973."