Allow me to begin by saying how much my delegation appreciates the masterly manner in which you have discharged your responsibilities as Chairman of the CONTRACTING PARTIES over the last twelve months, which has made a great contribution to the success of GATT in 1987, a year which has profoundly marked its existence.

As a developing country which has just acceded to the General Agreement and makes an albeit modest contribution to international trade, Morocco has resolutely embarked on an ambitious programme of adjustment of its trade policy. The essence of that programme is derived from the same philosophy as that which guided the authors of the General Agreement.

Our accession should be seen, among other things, as an expression of our desire to participate fully in the Uruguay Round of multilateral trade negotiations. This determination is justified by the fact that our only resort is to increase our exports in order to stimulate economic growth and thus meet our external financial obligations.

Other developing countries, in particular in Africa, have taken the same path, which is fraught with obstacles and heavy sacrifices, as we all know. Hence the importance we attach to this process of multilateral trade negotiations, insofar as it is aimed at better access for our products in industrialized country markets and thus greater participation by the developing world in world trade.

In this connection, it is worth stressing that any failure of the negotiating process now under way will irremediably lead to the failure of the structural adjustment policies we have introduced.

The recent upheavals that have shaken international financial markets and the worsening of the monetary disturbances we are now witnessing, of which our countries are the powerless victims, once again show the interrelationship between monetary and financial issues and world trade. It is more than ever necessary, as has been repeatedly emphasized, to ensure the co-ordination of macro-economic policies with a view to improving the condition of the world economy and ridding it of the spectre of recession. This co-ordination should even lead to surveillance mechanisms, which alone can reassure investors and trigger renewed world economic growth.
The conclusion of our negotiations would remain an unfinished work, and in any event an imperfect response to the problems besetting developing countries, unless there were better collaboration between the international financial institutions and GATT.

To take only the worrying problem of debt, everyone will understand that its solution does not lie only in reversing the flow of resources from developing countries towards industrialized countries, but also in significantly increasing the exports of developing countries.

In this connection, compliance with the standstill and rollback commitments is the earnest of the willingness of all sides to play the game.

More broadly, the success of the Uruguay Round depends on three other essential conditions:

- The first concerns faithfully respecting the spirit of the Punta del Este Declaration and the commitments it contains;

- the second concerns giving consideration to developing countries and the content which will be given to the slogan which fittingly decorates the wall behind you, Mr. President.

In addition to the strengthening of our negotiating capabilities, due consideration must be given to our socio-economic specificities and constraints. It is impossible to conceive of our development in an international environment in which bilateralism tends to prevail and in which protectionism has become a preferred instrument of trade policy.

- The third condition refers to the need to strengthen the rôle of GATT and to adapt rules and machinery to the objectives we have set ourselves. My delegation considers it particularly important that GATT should become involved in a suitable mechanism for the surveillance of trade practices and that dispute settlement procedures be improved.

At the end of the initial phase, my delegation cannot but welcome the spirit in which participants have tackled the subjects of the fifteen negotiating groups.

It is true that we have come up against differences in particular sectors, but we remain confident in our capacity to overcome them.

We are particularly pleased with the conceptual progress made in a sector which until recently was considered sensitive, if not taboo, namely agriculture.
Forty years ago, it was possible for a small group of countries to shape the international trading environment; in 1987, it must be recognized that the future of the GATT trading system is as much our business as that of the more developed partners. Nevertheless, if we all blow out the candles on the birthday cake together, clearly we must each of us also have our share of the cake. But after all, is that not the philosophy of the General Agreement since the introduction of special and differentiated treatment for developing countries both through the implementation of Part IV and through the application of the Enabling Clause?