The Government of Chile is convinced that to achieve a successful outcome in the Uruguay Round it is essential that each participating country shoulder the necessary risks and make its own specific efforts to produce a multilateral setting that will stimulate trade.

The time has now come for major initiatives, jointly and individually, with the certainty that they will contribute to producing the fruits of liberalization and development and, one may add, world peace.

The time has come for specific actions. In this spirit, Chile has just put forward, for goods, a new offer to reduce its entire Customs Tariff to an even, bound level of 25 per cent. Again in this same spirit we have submitted a new offer of initial commitments in services, under which much of the Chilean economy's considerable openness as far as the major activities in this sector are concerned will become bound.

We remain willing to accept and adopt, in a constructive and flexible spirit, new proposals in the other Uruguay Round negotiating areas aimed at a substantial and orderly opening up of trade to the benefit of all countries of the world.

Mr. Chairman, I also have the honour to address to you and to all the representatives of the contracting parties a message from the President of the Development Committee of the World Bank and International Monetary Fund, Mr. Alejandro Foxley, Minister of Finance of Chile.

That message is as follows:

"The world, and especially millions of people in developing countries as well as in some developed ones, are facing severe problems of unemployment and sluggish growth. Governments are urgently trying to find ways of creating more and better jobs and higher quality growth.

The expansion of exports, through the opening up of world trade, has proved to be one of the best ways of accelerating the growth of all countries."
You, as representatives to GATT, have before you the major challenge and responsibility of helping to shape a more open, dynamic and stable world economy.

Development is the only option for improving the quality of life of our peoples.

I therefore call on you to deploy every effort to bring the Uruguay Round negotiations to a successful conclusion."