If anybody gathered in this conference centre in January this year at the 49th Session of the CONTRACTING PARTIES had thought we were in for an "easy year" after the conclusion of the Uruguay Round a few weeks before, that impression evaporated very quickly.

1994 has been a unique year for GATT, as we have all worked to consolidate the achievements of the Round, translate them into final WTO treaty form, prepare for their domestic implementation and create the formal framework for establishment and entry into force of the WTO. Following the Marrakesh Conference, 1994 has also seen the launch of post-Round work in Services, and further work on the key trade and environment issue.

Alongside this has been a heavy ongoing workload on Accessions, reflecting the heightened interest in membership of a successful multilateral trading system. The exponential increase in the number of accession applications in particular, bears testimony to the regard in which the GATT system is held by those presently outside it, in building a trading system of benefit to all counties.

All of this points to, and reinforces, the importance of the GATT and the even greater importance in the future of the WTO in the management of global, commercial and trade relations.

1995 is clearly going to be, among other things, a year of Accessions, with several applicants close to concluding or progressing well their negotiations and several others due to commence. Many of these are very important negotiations for all of us and the system.

Newly acceding countries will clearly strengthen the GATT/WTO system - it will be important however that acceding countries come into the WTO with a full understanding and readiness to accept the obligations of membership as well as the benefits.

Something which you raised in your introductory remarks yesterday and which my delegation believes will need to be taken up with some urgency in 1995 as it has tended to lag in attention if not importance in the past two to three years, is review of customs unions and free trade areas. NAFTA, MERCOSUR, interim arrangements in Europe, Central America and South-East Asia all require expedited work to ensure transparency and conformity with the multilateral rules and procedures.

While we are not here today to decide on a new trade negotiating agenda, I would like to give strong support to the call by Canada in its intervention yesterday under this item on moving further and faster in reducing tariffs and other trade barriers and in continuing the work commenced in the Uruguay Round package in winding back agriculture support and protection and export subsidies.
In particular, complete elimination of export subsidies on agriculture has always been and remains a key objective for Australia and the Cairns Group.

Another issue which you referred to in your introductory remarks and which was also the subject of a separate intervention by Canada, is the TPRM. We have had during 1994 a further 12 months experience of the operation of the trade policy review system and Australia will always be ready to participate in work to improve its functioning. One thing however is certain and that is the increased importance that the TPRM will have as an instrument of multilateral surveillance as we move into the new WTO world of services as well as goods.

We look forward to 1995 and the implementation of the WTO and the Uruguay Round Agreements, with satisfaction and optimism, that the WTO will continue to make the positive and substantive contribution to world trade that the GATT has, in the same basic spirit and on the same principles, of fair and open, non-discriminatory and liberal approaches to trade issues.