GENERAL AGREEMENT ON
TARIFFS AND TRADE

Multilateral Trade Negotiations

TARIFF NEGOTIATING PLAN ON INDUSTRIAL PRODUCTS
(Circulated at the Request of a Certain Delegation)

1. Participants to the MTN should table offers on 15 January 1978, on the basis of
   a working hypothesis of aiming at the final results of weighted average cuts of
   40 per cent following the harmonization curve (Swiss formula) to be implemented,
   in principle, over eight years.

2. Tariff reductions would be made on the basis of GATT bound rates for bound
   tariff items, and on the basis of general rates for unbound tariff items.

3. Exceptions should be minimized as far as possible.

4. Participants may make deeper than working hypothesis cuts, on a case-by-case
   basis, where necessary.

5. Such tariff items unsuitable for tariff-cutting negotiations as petroleum may
   be excluded from product coverage of the negotiations.