Mr. Chairman, first of all, I should like to express my warm appreciation of your valuable efforts, strength and determination. Gratitude is also due to every member of the Secretariat. We once again express our confidence in you and your team.

Chile is in a position to endorse the Final Act and all its texts.

We are satisfied that the agreements reached reinforce the multilateral system, the liberalization of trade and the settlement of disputes through recourse to the law.

Chile is proud of having contributed to this effort. We are one of the few countries which has bound all its tariffs. Tariffs are bound at 25 per cent for almost all products.

Furthermore, Chile will continue to refrain from applying any quantitative and non-tariff restrictions to limit trade.

In accordance with our open economic policy, the Chilean offer on services covers a large number of sectors and, in addition, today we have stated our intention to extend it to telecommunications. We also make an active contribution towards the agreement on intellectual property.

Chile is satisfied with these results, even though some products are subject to greater restrictions than we would have hoped. We are prepared to continue discussions in order to overcome the difficulties of which you are aware.

This is not, however, the occasion to mention what is lacking. It is the time to review what has been achieved. Not all our major trade partners have made equivalent reductions in tariffs for our priority products. We would like to thank in particular those partners whose offers have consistently reflected their real commitment to trade liberalization.

Chile and its production sector are prepared to face fair competition in international markets on the basis of clear and stable rules, respected equally by small and large countries. Chile undertakes to respect and ensure respect for these rules.
A new Government was elected in Chile last Saturday while we were participating in a crucial phase of the Uruguay Round. By a large popular majority, Chile has elected a government committed to pursuing Chile's open economic policy.

This explicit support on the part of the people is the basis and guarantee of our commitments in the multilateral field.

The approach and impetus during this period must continue in the future. GATT was created to promote free and non-discriminatory trade. We must ensure that this objective is upheld with the admission of new countries into the organization and the introduction of new issues - to which we attach importance - such as conservation of the environment.

One stage is completed and another is opening up. Chile is ready and prepared to work for the new era.