Tonight we are experiencing a milestone in the history of GATT. During the last few weeks we have seen intense negotiations where we have often been discouraged and frustrated. There have also been moments when we have been satisfied with progress made and optimistic about the possibility of arriving at an agreed package for the entire Round.

We have arrived at the end of the long seven-year journey. We are going to conclude the most comprehensive and far-reaching trade negotiation ever embarked upon by governments. We have assembled a package of impressive proportions and content. This is truly history.

We are here tonight to decide, at the level of chief negotiators and heads of delegation, if we have arrived at a result that we are willing to submit to our governments for their appraisal and approval. The ink has barely dried on some of the final compromises and the final evaluation of what has been achieved is up to governments. However, we, the Nordic countries, are in a position tonight to join wholeheartedly in a consensus decision of the TNC to accept this package as the final result of the Uruguay Round.

What we have achieved is something truly remarkable. We have in front of us, in some 450 pages, a document which will enormously strengthen and broaden the multilateral trading system. This is done in a way which responds to and, in some respects, even goes beyond the high goals set at Punta del Este.

For the first time the international trading system will be lodged within an organizational structure. This is an important symbolical and practical achievement which will greatly help in always putting overall aspects of the trading system into focus. We are convinced that the concept of a single undertaking that has been the basis for the Uruguay Round negotiations will be well preserved in the future by the new organization.

A development of this sort would be meaningless unless accompanied by broadened and improved rules for the conduct of trade relations. It is with great satisfaction that the Nordic countries note that this will be the case.

We welcome the fact that agriculture will, for the first time, be subject to multilateral rules. The negotiations in this area have been long and difficult, not least for us. Nevertheless, we are convinced that what has been achieved is in the interest of all countries, be they producers or consumers.
The decision at Punta del Este to seek multilateral rules also in the services area has also yielded an important result. For the first time ever there will be a comprehensive multilateral system of rules for the rapidly expanding trade in services. Much remains to be done in achieving real market opening in this area. What has been accomplished is, however, that this future work will take place within an agreed framework of general rules. We are convinced that this augurs well for the future.

The third major broadening of the trading system that I would like to comment upon concerns TRIPS. We welcome the strengthening of the provisions on intellectual property rights. The Nordic countries are convinced that they will help to foster increased international exchange in technology and all the products of intellectual and artistic pursuit that are embodied in trademarks, patents, copyrights, etc.

Also, the existing trade rules will be strengthened in an important way. We believe that the results we have arrived at in the Rules area will put international trade relations on a more precise, and therefore more equitable basis. Improved rules on TBT, SPS, safeguards, anti-dumping and subsidies are cases in point.

Rules are of limited value if they are not underpinned by an effective system for dispute settlement. The results that are before us in this area are another of the most positive accomplishments of the Round. We are convinced that the new Understanding on Dispute Settlement will yet further increase the already considerable contribution of the GATT in helping to resolve disputes between nations.

The traditional and most well-known contribution the GATT has made hitherto has been to break down walls which prevent access to markets. Here, too, the Uruguay Round will lead to remarkable results. All the work may not be done. I think it is fair to say, however, that the results that we can foresee today will lead to new market openings that more than sufficiently achieve the high goals set at the Mid-Term Review in Montreal.

The Nordic countries see the results at hand as a crucial contribution in promoting the liberalization of trade relations that has been taking place unilaterally and regionally over the past decade.

There has been much speculation as to whether the world trading system is moving in the direction of regional trading blocs. The results achieved in the Round answers, in our view, this question in a very satisfactory way. Such regional integration which is taking place in many parts of our planet - and where we are contributing actively at the European level - will be complemented by integration at the global level.

This positive interrelationship between trade liberalization at the regional and at the global level is an aspect of the Uruguay Round to which the Nordic countries attach the very highest importance. There is not - and must never be - any contradiction between the two. They should both lead to more trade liberalization.

We are very pleased that we are now in a position to accept the final package and by doing so send a positive signal to economic operators around the world. They now know that the GATT is alive and well and that the future of the trading system looks bright. We are now in a position to undertake the important new work which will take place concerning the relationship between trade and environment policies. We look forward to undertaking this work.
Finally, Mr. Chairman, I would not wish to conclude this statement without expressing, on the part of the Nordic countries, our great appreciation for the tremendous work that you have done on guiding the complicated process to a successful conclusion. Our gratitude extends also to Arthur Dunkel.