

URUGUAY ROUND

OF MULTILATERAL TRADE NEGOTIATIONS

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INTERNATIONAL CHAMBER OF COMMERCE URGES THE TNC TO CONCLUDE THE ROUND

"The international business community has once again impressed upon me the urgent need to conclude the Uruguay Round as quickly as possible," said Peter Sutherland, Chairman of the Trade Negotiations Committee, after receiving his first visit from Hari Shankar Singhania, President of the International Chamber of Commerce, today (30 August) on the eve of the autumn session of the TNC which will launch the decisive phase to conclude the Round by 15 December 1993.

Representing thousands of companies and business associations in some 130 countries, the President of the ICC had earlier stressed: "It is of vital importance to all of us that governments negotiating in the Uruguay Round agree on a substantive market access package for goods and services within the coming few weeks if business confidence and the international trading system itself are not to be yet further eroded.

"For the sake of those on whose behalf they are governing," urged the President, "governments now need to conclude the agreements reached after years of painstaking effort.

"Also, as purchasers of inputs, our member companies - many of which face serious economic and social difficulties - stand to gain much from the Uruguay Round, and are pinning their hopes on a positive outcome that would bring back the rule of law, stability and growth.

"We welcome, therefore, the very timely and illuminating report by Mr. Sutherland which reminds consumers and purchasers at large of the unnecessary costs they are made to bear by excessive protection and the benefits they would reap from liberalization brought about by the Uruguay Round package of agreements."

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