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STATEMENT BY FORMER U. S. TRADE REPRESENTATIVE CLAYTON YEUTTER

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PREPARED IN
TOKYO

STATEMENT BY FORMER U. S. TRADE REPRESENTATIVE CLAYTON YEUTTER

When the Uruguay Round was launched in 1986, those of us who were present expected it to be completed in four years. Regrettably it took seven. The delay reflects the turmoil and disruptions of a global recession, termination of the Cold War, and political turnover among some of the major trading nations. But persistence paid off, this very ambitious Round is now successfully concluded, and the world will be better off for it.

My personal congratulations go to the negotiators of the more than 100 countries. They made the politically painful final tradeoffs, most of which will provide them with more condemnation than praise at home. The praise, however, should come later, as expanded trade generates economic growth and new jobs, prerequisites of a better life for millions of people everywhere.

Special accolades should go to GATT Director General Peter Sutherland, who skillfully prodded and cajoled the negotiators to a consensus on the "deal breaker" issues.

In an exercise of this magnitude, not everyone can be a winner. But there'll be many more Uruguay Round winners than losers, in nearly every country. Trade negotiations are not a zero sum game. They represent one of the few governmental endeavors where two plus two adds up to more than four.

The Uruguay Round package is not perfect; no negotiated work product ever is. I wish trade reforms had gone further in several areas, including agriculture. But the Round should be judged not by Utopian standards, but in comparison with the status quo. On that basis, the Round assuredly is a success.