

EU-Japan Business Dialogue Round Table
Brussels meeting, 7-8 October 1999

A message to the WTO Ministerial Conference to be held in Seattle
on 30 November-4 December 1999

More than forty European and Japanese business leaders discussed key issues concerning EU-Japan industry cooperation at the EU-Japan Business Dialogue Round Table.

The multilateral rules-based trading system has contributed for more than fifty years to economic growth and to improving living standards. In order to support the next WTO (World Trade Organisation) Ministerial Conference in Seattle and the launch of a new Round of multilateral trade negotiations, the Members of the Round Table have adopted the following message:

- * We fully support the launch of a new global Round of multilateral trade negotiations which should not exceed three years. The Round should be comprehensive in scope, covering a large number of issues including the built-in agenda (agriculture and services), investment, trade facilitation, market access, government procurement, trade and competition, trade and environment, and more fairness and transparency of the trade defence instruments. In order to achieve balanced results among all participants, the negotiations should be concluded by a single undertaking.

We encourage the governments to refrain from enacting measures that would impede electronic commerce and recognise that open markets are essential for the full development of the potential of electronic commerce; the WTO Standstill Agreement on Duty-Free Treatment for Electronic Transmissions should be made permanent.

- * We fully support the review of the Dispute Settlement Understanding in order to clarify some of the WTO's dispute settlement articles, increase transparency of the panel process and improve its efficiency as a reliable and strong mechanism of the multilateral trading system.
- * We support the integration of new trading partners, such as China, into the WTO, provided they accept all WTO rules and disciplines within a short transition period and make commercially meaningful and binding commitments.
- * We call for increased cooperation between the WTO and all relevant international institutions to ensure greater policy coherence for monetary stability, to promote

sustainable development and to help developing countries to benefit fully from further trade liberalisation.

- * We call for greater transparency of the WTO and the new Round. The economic and employment benefits derived from international trade and market expansion must be made clear in order to address the growing concerns of civil society towards globalisation.

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