

## PANEL I—OVERVIEW OF THE URUGUAY ROUND

## INTRODUCTION TO PANEL I

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The service sector is increasingly important for international trade and economic activities: For instance, in 1987 it amounted to 30 percent of world trade, almost 1 trillion dollars. It was suggested, therefore, that GATT should play a role in elaborating appropriate international rules that would favor trade in services just as was done for trade in goods.

The GATT Ministerial Meeting, held in Geneva in 1982, decided to examine the problems arising in this sector and to explore whether multilateral action would be appropriate and desirable. After several years of preliminary explorations, the Punta del Este Meeting, which made arrangements for the Uruguay Round of Multilateral Trade Negotiations ("MTN"), decided to establish, as a part of these negotiations, a separate Group of Negotiations on Services charged with establishing "a multilateral framework of principles and rules for trade in services," with the aim of expanding such trade "under conditions of transparency and progressive liberalization," and at the same time "promoting economic growth of all trading partners and the development of developing countries.

A meeting of some 90 Ministers of Trade, held in Montreal in December 1988 took stock of the current status of negotiations and established guidelines for further negotiations. In the field of services, there was a general agreement on the need to elaborate a multilateral framework for trade in services, and to examine carefully the applicability of certain basic concepts, principles and rules to various sectors and types of transactions to be covered by the multilateral framework. The participants were invited to submit indicative lists of sectors of interest to them, and the Group was asked to assemble the necessary elements for a draft that would permit negotiations to start in earnest. This is a good admonition to us also. Let us start in earnest to discuss the issues indicated in our agenda.

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