

WORLD TRADE ORGANIZATION

RESTRICTED

S/CSC/M/5/Corr.1*

14 May 1998

(98-1952)

Committee on Specific Commitments

REPORT OF THE MEETING HELD ON 2 APRIL 1998

Note by the Secretariat

Corrigendum

Paragraph 3 of document S/CSC/M/5 should read as follows:

"3. Canada thanked the Secretariat for the large body of technical data it had generated on the nomenclature modifications of CPC rev1 and noted the work would have value for Members as they addressed sector-specific issues relating to nomenclature. W/16 seemed overly academic, and the conclusion in its fourth paragraph that a switch to CPC rev1 would seem to offer only marginal benefits was premature and not supported by any focused assessment of the technical data. Future work of the Committee in this area should address the practical problems of nomenclature raised by delegations and CPC rev1 modifications should be examined to determine whether they provide any solutions to those problems. Canada commented that the difficulties with services data are universally recognized and that the application of rev1 is being examined by the IMF, OECD and Eurostat in this regard. This work should be taken into account. Canada acknowledged that CPC rev1 may have less relevance in telecom and financial services and mentioned energy and transportation as two possible areas for review by the Committee".

*English only.