

# WORLD TRADE ORGANIZATION

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**Sub-Committee on Least-Developed Countries**  
**Second Meeting**  
**27 February 1996**

## NOTE ON THE PROCEEDINGS OF THE SECOND MEETING

Prepared by the Secretariat

1. The Second Meeting of the Sub-Committee on Least-Developed Countries was held on 27 February 1996 under the Chairmanship of Miss Anne Stoddart (United Kingdom). The Chairman drew the attention of delegates to the agenda for the meeting in WTO/AIR/267 and proposed that the meeting take up jointly the first two items (i.e. items B and C) in the work programme adopted at the first meeting of the Sub-Committee. The agenda was then adopted.

2. The Chairman said the first section of the Note by the Secretariat in document WT/COMTD/LLDC/W/1 of 13 February 1996 provided a brief overview of some of the special and specific problems facing least-developed countries (LLDCs), particularly with respect to taking advantage of the opportunities provided by the Uruguay Round. The second section presented a summary of some of the recent international initiatives in the area of trade and investment in favour of least-developed countries.

3. She stated that notwithstanding the lack of conclusions in the Secretariat Note, a number of inferences could be drawn. The economic situation in LLDCs was extremely poor; the international community clearly realized that this was unacceptable and that something needed to be done to improve the economic situation of these countries. Despite many initiatives, including the implementation of structural adjustment programmes and the adoption of international support measures, the situation of least-developed countries taken as a whole had deteriorated markedly in the past 10 years. She wondered whether existing initiatives needed more time before taking effect, or whether the efforts of various international organizations were too dispersed. A strong case could probably be made that the failure of least-developed countries to take advantage of international support measures and other programmes was because of the lack of an appropriate institutional structure.

4. Whereas it was the responsibility of the World Trade Organization (WTO) to assist least-developed countries to take advantage of the strengthened multilateral rules and new market opportunities arising from the Uruguay Round, it was also clear that it could not alone solve all the problems relating to capacity-building in these countries. Measures taken at the international level needed to be underpinned by educational infrastructure and appropriate government policies. There was the need to ensure that programmes were not initiated before basic capacities existed, and that there was the necessary follow up to monitor the progress being made. A collective and coherent response from the international community was necessary, as well as closer cooperation between multilateral and bilateral donors.

5. The Chairman requested views from delegations, particularly those from least-developed countries, on the matters she had just raised and on the specific role the WTO could play in improving the situation. Emphasizing the importance of hearing the views of representatives of least-developed countries, she said the problems faced by these countries both in terms of human and financial resources were evident; only eight of the twenty-two least-developed country Members of the WTO had Missions in Geneva and only four of the eleven in the process of ratifying or acceding to the WTO had resident missions in Geneva. The Chairman indicated that she would give first the opportunity to two organizations to give additional background information to the Sub-Committee.

6. The representative of the International Monetary Fund (IMF) said she wished to add to the information provided on concessional sources of finance that were directly related to trade and investment in the Secretariat document. She referred to the IMF's Enhanced Structural Adjustment Facility (ESAF), and said programmes under this facility were highly concessional and constituted an important source of funding for LLDCs. The programmes had been catalysts for assistance from other sources, including for trade and investment purposes. The facility was established to help low income countries implement a comprehensive set of macro-economic and structural policies aimed at making the economy viable in the medium-term. Macro-economic stability was a fundamental condition for attracting external and internal investments. Since 1987, thirty-two LLDCs had drawn on this facility. The conditions under which funding was provided were very generous. The annual interest rate was at present 0.5 per cent, and repayments would begin after five and a half years with full repayment at the end of the tenth year. Financing for the ESAF, including the subsidized interest rate, had been mobilized from a broad cross-section of industrial and developing countries. By mid-1995 disbursements were over US\$7.5 billion. Actual experience under ESAF programmes had been encouraging, leading to the extension of the programme by the Board of the IMF. As part of the monitoring of the lending programme, the IMF undertook a study of economic and financial developments in nineteen low-income countries (including twelve LLDCs) that had entered into ESAF arrangements. The available data showed that reforms under the programmes had led to notable improvements in a number of areas such as GDP growth, lower inflation, expansion of exports, improved savings, investment ratios and external reserves. Based on evidence accumulated between 1980-85 and 1986-94, another study compared reforming and non-reforming countries against a set criteria. The results were quite striking as they showed the gulf between strong adjusters and slow adjusters in terms of their macroeconomic and trade position. These studies suggested that the programmes were beneficial and did actually work. However, the picture for the low-income group as a whole was not very encouraging. The gains of the strong adjusters had been masked by the weak performance of the non-adjusting countries, some of which had suffered from severe civil wars or other sources of political instability affecting economic conditions. Thus, looking at the economic performance of the group as a whole might mask many positive stories. The pessimistic statements on overall trade and economic performance of LLDCs in the Secretariat document could give a slightly different picture of the impact of country reform programmes, often supported by the IMF or the World Bank. The picture would be different if a disaggregated analysis was undertaken.

7. The representative of United Nations Conference on Trade and Development (UNCTAD) recalled that at the first meeting of the Sub-Committee, information was provided on UNCTAD's programmes and projects for LLDCs and on the outcome of the Mid-Term Global Review Meeting. He stated that UNCTAD's 1996 Report on Least-Developed Countries, which was going to be used as one of the background documents for UNCTAD IX in South Africa, was available to delegations at the meeting. Promoting growth and sustainable development in a globalizing and liberalizing world economy would be the unifying theme at UNCTAD IX. It would consider relevant international and national policies and strategies which would permit developing countries to take full advantage of the opportunities for growth and development offered by the new global environment. Strategies which would minimize the risks of new imbalances and instabilities, including the potential marginalization of least-developed

countries and other weaker economies, would be also considered. The Conference would also consider appropriate international support measures which would enable LLDCs to participate more effectively in the globalization and liberalization processes. The latitude to follow inappropriate policies such as overvalued exchange rates had diminished with the increasingly competitive nature of global trade and factor markets. The nature and quality of domestic policies, he said, would play a crucial role in determining whether least-developed countries could successfully adjust to the changing demands of the global economy. This challenge would require major adjustment in economic policies, resource allocation and production structures. The importance of good macro-economic policies and the adverse effects of bad policies had significantly increased; maintaining macro-economic stability was now a key objective. Though the primary burden of adjustment had inevitably to be borne by the least-developed countries themselves, international support was essential; national policy actions were insufficient to meet these challenges. Least-developed countries needed to be assisted in establishing the sound legal and institutional framework compatible with the emerging international trading system, in formulating trade policies and managing trade data and information geared to building domestic capacities for maximising the benefit from liberalized access to markets. Action was required on the *Ministerial Decision on Measures in favour of Least-Developed Countries* and the *Ministerial Decision on Measures Concerning the Possible Negative Effects of the Reform Programme on Least-Developed and Net Food-Importing Developing Countries*. There was also the need to set up compensatory mechanisms to facilitate LLDC adjustment to the new trading environment. Concrete measures were needed to deal with the debt problem, to improve market access, and to enhance LLDC capacity to attract investment. Well thought out policies could enhance the supply capacity of LLDCs to increase the production of tradeable goods and services. Apart from such measures at the multilateral level, there was great potential at the bilateral, sub-regional and regional levels for assisting least-developed countries. Neighbouring countries with large markets could improve market access for least-developed country exports. Preferential access could be granted to exports generated by investment and technology inputs from the importing country. This would encourage joint ventures, and the establishment of subsidiaries of business ventures through licensing arrangements.

8. The representative of Bangladesh, speaking on behalf of the least-developed countries, welcomed the Secretariat document which had touched on some of the problems facing the least-developed countries. Despite vigorous efforts, the socio-economic situation of many least-developed countries had continued to deteriorate and they had been unable to reach many of the objectives of the Programme of Action for the 1990s. A combination of domestic and external factors such as economic imbalances, poor performance of the productive sector, civil strife, declining share in world trade, inadequate external financing, persistent debt servicing difficulties, aid conditionalities and recurrent natural disasters were responsible for the decline in living standards. Structural handicaps made least-developed countries particularly vulnerable to an unfavourable external environment. The process of globalization and liberalization, while offering opportunities for growth and development, entailed risks of instability and marginalization due to the size and structure of the trade and the overall level of development and competitive strength of their economies. In the medium term, current account balances could worsen. The external support envisaged in the Programme of Action had not materialized. The debt burden remained very onerous, seriously compromising adjustment and development efforts. Despite the broad-based recovery under way in the world economy, the prospects for least-developed countries remained bleak. The trade and investment initiatives set out in the Secretariat document were not new. The Substantial New Programme of Action adopted in 1981 envisaged that reform programmes adopted by least-developed countries would be complemented by international support measures. Least-developed countries as a group, however, had made little progress and there had been a sharp deterioration in their socio-economic conditions. After what came to be known as the lost decade of the 1980s, the Second UN Conference adopted the Paris Declaration and Programme of Action for the 1990s. The basic objective of the Programme was to reactivate and accelerate growth and development in a sustained manner. Notwithstanding its laudable aims, least-developed countries as a group had failed to make

much progress; *per capita* incomes had declined and living conditions had deteriorated. To equip LLDCs to meet the challenges for the rest of the decade, the High-Level Inter-Governmental Meeting at their Mid-Term Review of the Programme of Action recommended intensified policy commitment at both the domestic and international level. Trade Ministers at Marrakesh committed themselves to assist least-developed countries to expand their trade and investment opportunities. Despite commendable efforts by some donor countries, there had been only a 50 per cent fulfilment of the overall aid target. In the meantime, overall financing requirements had increased, as the number of least-developed countries had risen to forty-eight from thirty-one in 1981. The erosion in preferential margins following the Uruguay Round tariff cuts had necessitated painful adjustments making it quite essential for provisions in favour of LLDCs to be operationalized. The Secretariat document was cautious about the likely benefits to least-developed countries. A "safety net" to mitigate any adverse effects of Uruguay Round Agreements had been proposed by least-developed countries. With regard to UNCTAD's Trade Efficiency Programme and Trade Point Network, he said the viability of trade points needed to be examined as most least-developed countries had been unable to set them up. Technical assistance could play only a marginal role in the development process. To benefit from the moves to globalization and liberalization, least-developed countries needed investment for capacity-building and diversification. He looked to the Singapore Ministerial Meeting to give guidance for future action. He requested the WTO examine the possibility of providing funds to bring representatives from outside Geneva to attend meetings of the Sub-Committee.

9. The representative of Zambia supported the statement made by Bangladesh, on behalf of least-developed countries. Pointing to the poor representation of least-developed countries at the meeting, he underlined the importance of the request made by Bangladesh for providing funds to finance attendance at such meetings, which were in fact quite infrequent. He continued by saying that despite implementation of structural adjustment programmes and liberalization policies, and the extension of international support measures, least-developed countries had not experienced any real growth and their overall performance would not be better than in the 1980s. Their share in world trade had declined from 1.6 per cent in 1960 to 0.3 per cent in 1994. Structural problems facing these countries prevented them from benefiting from the expansion in the world economy, and from preferential schemes such as the Generalized System of Preferences (GSP). He did not give priority to assessing the impact of the Uruguay Round on LLDCs; what was important was assisting them to overcome their structural problems so that they could increase their participation in the international trading system and share in the benefits brought about by the successful conclusion of the Uruguay Round. If structural impediments were not removed, the goal of the international community to assist least-developed countries to increase their participation in the international trading system would be difficult to attain. The problem, he said, was not market access but supply capabilities. While he had no doubt about the commitment of the international community to supplying technical and financial assistance and extending support measures to complement national reform programmes, past measures had not resulted in a significant improvement and it was necessary to look afresh at aid and assistance to least-developed countries. Underlining the statement in the Secretariat paper that "Recent debt relief measures implemented by donors and lenders had not provided an effective and durable solution to the debt problems", he said the writing-off of the debt owed by least-developed countries should be given top priority. Such a decisive action on the debt of Sub-Saharan African countries had been urged by Britain's Debt Crisis Network on donor countries and lenders such as the World Bank and IMF. According to it, these countries would be unable to play a significant role in the international trading system if they were obliged to make all their debt repayments. This was the way for the international community to demonstrate their commitment to assist least-developed countries. These countries, he said, found it difficult to attract foreign investment and he called for an increase in the level of Official Development

Assistance (ODA). Emphasizing the importance of strengthened institutional and human capacities for creating an environment necessary for economic growth, he urged coordinated assistance by international institutions such as UNCTAD and International Trade Centre (ITC) and the international community at large.

10. Endorsing the statement made on behalf of least-developed countries by Bangladesh, the representative of Tanzania said the extensive analytical document prepared by the Secretariat provided a good basis for discussion. The concentration of exports and the nature of the products were factors preventing least-developed countries from taking advantage of the available opportunities. National efforts and international assistance were needed to bring about vertical and horizontal diversification of exports and to strengthen human resources and infrastructural capacity, if these countries were to be able to take advantage of the post-Uruguay Round opportunities. Foreign direct investment, he said, had a very important role to play in the development process, especially in least-developed countries. He recognized that there were problems which discouraged potential investors. He called upon their development partners to design incentives which would encourage enterprises to invest in least-developed countries, some of whom had implemented necessary reform measures even in the face of local sensitivities. He placed importance on technical assistance in strengthening institutional capacities of LLDCs and enabling them to take part effectively in negotiations, and in the review process such as the one planned for Singapore in December 1996. Least-developed countries needed assistance in identifying obligations arising out of the Uruguay Round, particularly in those areas where there were no special arrangements for them. He recognized the efforts under way to integrate least-developed countries in the global trading system. The Director-General of the WTO had learnt a lot on the impediments facing African countries when he visited Africa recently; he urged the Director-General to visit some least-developed countries during his next African tour.

11. The representative of Switzerland said he would like to know what was being done to assist the seven least-developed countries who were in the process of ratifying the WTO Agreements. It was imperative for the process to be completed by the end of this year, otherwise they would be obliged to satisfy the more exacting requirements which would come into force next year. He then went on to observe that as statements from least-developed countries and the Secretariat paper had attested, problems persisted despite active efforts by many international organizations. The question was whether the right things were being done at the right place, and what could be done to concentrate efforts so that the poorest countries were most efficiently served. Given the mandate of the WTO, it could only play a limited role in the process. Significant progress could, however, be made at the bilateral level. Swiss efforts in favour of least-developed countries gave priority to improvements in market access conditions, particularly for poorest countries. Efforts were also directed towards improving the infrastructural and human resources of LLDCs. Increased investment in communication, transportation, education and health, he said, could be the missing links in efforts to improve and strengthen institutional capacities and develop a dynamic and competitive production structure. This, he said, presented a big challenge for both LLDCs and the international community. In 1993, nearly 500 million Swiss Francs or 70 per cent of Swiss ODA was directed specifically to least-developed countries. Action had also been taken to revise the GSP scheme of Switzerland in order to compensate for the erosion of preferential margins. His government had also refocussed its technical assistance and training programmes in order to assist LLDCs to take advantage of the improved market access conditions brought about by the Uruguay Round.

12. The Deputy Director-General, Mr. Jesús Seade, in response to the inquiry by Switzerland regarding the countries in the process of ratification, said the WTO was doing its part by providing the necessary information and technical assistance to these countries. The process of ratification, he said, was essentially a domestic matter and internal procedures should be respected. The implications of non-ratification or notification by the end of year had been spelt out clearly to these countries. The

Secretariat was in communication with the countries through their missions and other regular contacts. In one case, a tailor-made package on the implications and benefits had been provided for use during parliamentary deliberations. Due to the political situation in some countries, contact had been lost temporarily. After noting that these countries had up to the end of the year to complete the ratification process, he invited delegations to make suggestions for expediting the process. The representative of Switzerland said that as domestic administrative procedures could be complicated, every effort should be made to help these countries accede to the WTO by the end of the year. Failing that, they would have to go through the cumbersome procedures which would be operational as from next year. The Chairman noted that perhaps the domestic situation in some countries might disrupt the process of ratification, and that it should be borne in mind that there was a limit to what the Secretariat could do.

13. The representative of the European Communities said she had taken careful note of the statements from representatives of least-developed countries. Regarding least-developed country representation at future meetings, she said the European Communities was open and ready to consider any possibilities to increase participation. Noting that problems could arise in finding financing within the regular WTO budget, she said the European Communities was willing to consider different possibilities of ensuring the participation of a greater number of least-developed country representatives.

14. The representative of Madagascar said he was in full agreement with previous least-developed country speakers, particularly Zambia, Bangladesh and Tanzania. His statement would focus on specific measures that could facilitate the expansion of least-developed country trade and investment opportunities. All studies undertaken so far whether by Organization for Economic Cooperation and Development (OECD), IMF or UNCTAD had noted the lessening flow of public funds and the increased importance of foreign direct investment. The studies also showed that African countries and other poorer countries, especially the least-developed ones, attracted only a minute fraction of investment flows. Independently of what the least-developed countries themselves could do in terms of creating an enabling environment, he asked whether some form of international cooperation and assistance could help channel more investment to countries where transnational companies were reluctant to invest. He suggested a financial mechanism, such as a risk fund financed by private capital, which would aim at boosting investment in Africa, particularly in the least-developed countries. The private sector would have a critical role to play in the process. The governments of industrialized countries could contribute by exempting all investment funds from taxation. Madagascar was ready to substantiate its proposal.

15. The representative of Norway said the Secretariat paper pointed to the worsening socio-economic conditions in least-developed countries. Further evidence of the deteriorating conditions in these countries could be seen in the report of the High Level Inter-Governmental Meeting, which took place in New York last autumn. The most important sentence, and perhaps the most discouraging, in the Secretariat paper was: "Despite domestic policy reforms (sometimes as a result of advice from the International Monetary Fund (IMF) and the World Bank) and the adoption of support measures by the international community in the areas of aid, debt and trade, the economies of LLDCs had collectively failed to register any real progress." Bearing in mind the concrete measures and economic resources that had been directed towards least-developed countries by the international community, one had to ask whether more time was needed for these measures to produce results. It should also be asked whether the funds and activities were effectively distributed or whether they were wrongly matched to the problems. He wondered whether this was the reason why resources did not yield commensurate benefits. Donors should probably consider an integrated approach to solving the problems of LLDCs, with each one providing assistance in the area it had demonstrated expertise. He stated that the Sub-Committee should specialize in, and limit itself to, matters within the competence of the WTO. On capacity-

building, he said the WTO had a role to play in the area of trade rules. Issues such as export design and quality should be left to other institutions which had demonstrated experience in these areas. There was the clear need for input from least-developed countries and Norway was open to discussion on provision of financial resources for increasing participation by least-developed countries.

16. The representative of the United States said the WTO was not an aid organization nor a specialized agency providing financial assistance. He agreed with the representatives of Norway and Switzerland that the real issue was what complementary role the WTO could play in the process of assisting LLDCs to overcome their problems. Reading the Secretariat paper, he had been struck by the fact that out of the top ten least-developed country exports, only one, namely textiles, was a manufactured product. As these countries lacked the capacity to supply goods for local consumption or for export, much of the WTO rules were quite irrelevant for them. He stressed the need for a focused approach, particularly *vis-à-vis* what could be done at the Singapore Meeting. The provision of additional financial resources to LLDCs was outside the competence of Trade Ministers who would be at this meeting. He agreed that financial assistance for participation in meetings, though certainly not a solution, was an area where practical assistance could be provided. He thought effort should go into selecting officers with the necessary commercial and legal background, so that LLDCs could have a better understanding of the workings of WTO and its legal structure. This was a step in providing LLDCs with a better understanding of what their specific interests could be, and how the system could work for them. He had listened with particular interest to the emphasis being placed by representatives of the least-developed countries on the need for a predictable regime for attracting foreign investment. His country was of the same view that multilateral rules on investment should be negotiated to supersede the current bilateral and regional regimes existing in the world. Whereas in the General Agreement on Trade in Services there was the possibility to provide a service by means of a commercial presence, there was not a parallel regime in the area of goods. Though financial assistance and debt relief could assist LLDCs to overcome their problems and enable them to gain a greater share of the world's wealth, they were measures beyond the competence of the WTO. The United States was interested in pursuing how the WTO could be more responsive to bringing more least-developed countries into WTO as real participants understanding the nuances of the many technical agreements. He thought the meeting helped to focus on what could be done, particularly with regard to getting a realistic agenda for the Singapore meeting.

17. The representative of Canada said the Secretariat document had focused minds on the need to integrate least-developed countries into the global economy. Many institutions shared this concern, and it was important to avoid duplication. He welcomed the initiatives taken by the Director-General of the WTO and the Secretary General of UNCTAD to avoid duplication. The same needed to be done with other organizations which had complementary objectives. The document prepared for the review conference of UNCTAD had the same theme as that stressed by a number of delegations; namely capacity-building. Whereas least-developed countries attached priority to capacity-building, a number of developing countries were concerned much more with market access conditions. The question to be addressed was what kind of institutional support could the WTO provide to facilitate the process in a cost-effective and efficient manner. Given the remarkable complexity of WTO rules, there were a number of areas where the WTO could play a positive role. It could, through its technical assistance programmes, assist LLDCs in trade negotiations, and help them comprehend fully the rules of the WTO, thus paving the way for them to take full advantage of their rights in the new multilateral trading system. Noting the concerns on the reduction of foreign investment to least-developed countries, he said some of the reasons, such as fiscal and monetary policy, were outside the competence of the WTO. The WTO could, however, look at the problem from a different angle. He agreed on the need for more input from least-developed countries at the future meetings of the Sub-Committee. While he was not in a position to say what Canada could do, his delegation would be thinking about this issue. He expected the Singapore meeting to address the problems of least-developed countries, but was not sure

of how it would be done. He agreed with the United States on the need for realism, and wished to hear specific suggestions not only on substance, but also on the forum where the issues would be taken up.

18. The representative of Djibouti, agreeing with previous speakers on the handicaps facing least-developed countries, thought there should be a means of pinpointing the causes of the problems, and how the WTO's technical assistance programmes could be strengthened. As the representative of the United States said when commenting on the limited range of exports of the least-developed countries and on the importance of foreign investment, there was the need to ask what could be done by the WTO in integrating LLDCs into the multilateral trading system. The root causes of the problems afflicting LLDCs were common knowledge; the WTO could, through its technical assistance programmes, play a positive role in redressing some of these problems. He thought collaboration with UNCTAD and ITC would be beneficial.

19. Attempting an overall assessment of the meeting, the Chairman said it was useful to have a complete picture of the concerns of least-developed countries and the measures which could address them, even if some were beyond the competence of the WTO. It was necessary to see the wider picture in order to come to grips with the debt problem, supply side constraints, problems in attracting investment, and other factors which inhibit LLDCs from taking advantage of the new market access opportunities. While some of these might fall within the remit of other international organizations, cooperation with institutions such as ITC and UNCTAD was necessary to ensure that the WTO had the correct priorities, thereby paving the way for it to be efficient and effective. She noted the comment made by a number of delegations that the WTO should keep to its own specialist role; for instance in training trade officials from LLDCs and explaining the rules so as to enable them to take full advantage of the rights arising out of the Uruguay Round Agreements. The question of participation in the Sub-Committee, which had been raised by least-developed country representatives, was in her view part of the general problem of understanding what the WTO could do; it could also be a reason for delayed ratification of the Uruguay Round Agreements by some countries. She had noted with satisfaction the readiness of delegations to consider what practical measures could be taken to increase the participation of LLDCs in the Sub-Committee, and as Chairman she would be carrying out consultations on this issue. The Sub-Committee should consider at its next meeting specific and realistic recommendations to be submitted to the Committee on Trade and Development, which would be reporting to the Ministerial Conference in Singapore. She thought it would be possible to make far-reaching recommendations, even though Trade Ministers might be reluctant to deal with matters outside their field of responsibility.

20. The representative of Zambia said he would like to take up the need for coordination between the World Bank, the IMF and the WTO. While the WTO's role and competence might be limited, he felt the Sub-Committee was an appropriate forum for discussing all aspects of the problems of least-developed countries, including the need for financial assistance. The results of the deliberations could then be brought to the attention of the appropriate organization using existing channels for coordination. The Chairman said that she had in mind just such cooperation. Global coherence should mean that international organizations should reinforce the assistance each gave. Learning from the experience of others would help set the appropriate priorities.

21. The representative of Zambia thought the Sub-Committee should have two additional meetings so that issues could be kept in focus. The representative of Switzerland thought that instead of convening formal meetings of the Sub-Committee, informal meetings could be convened as and when necessary to deal with any issue that might arise. The Chairman said she would, when required, be prepared to organize more meetings; the rules of procedure provided for this. Her consultations would give her an indication if informal meetings would be required.



22. The representative of Bangladesh, noting the will that existed to help least-developed countries, said that the WTO could do a great deal to assist LLDCs to overcome their problems. For instance, it could facilitate the movement of natural persons from least-developed to developed countries. It could urge developed countries to apply the new rules agreed to in the Uruguay Round in a flexible manner to LLDCs. The WTO could also identify sectors in which least-developed countries enjoyed a comparative advantage and coordinate with financial assistance from other organizations with the view to strengthening their capacity in these areas. This could yield positive results. The Chairman said she understood the concern of the representative of Bangladesh that something concrete should be done, and was of the view that the message was getting through.

23. The Chairman then adjourned the meeting.