

The Vancouver Declaration on World Trade

Canada, 1987

1. The Commonwealth leaders representing a wide range of both developed and developing countries note with grave concern rising global protectionist pressures. Continuing implementation of protectionist measures would be counter-productive, would increase the risk of further exchange rate instability and would exacerbate the problems of development and indebtedness. Trade restrictions affect particularly the exports and growth prospects of developing countries and their ability to service debt, all of which in turn impact adversely on the economies of the industrial countries.
2. We welcome the progress of negotiations in the Uruguay Round covering a range of important subjects. We will work for a balanced outcome to develop a more open, viable and durable multilateral trading system to promote growth and development. We recognise the growing importance and the asymmetrical position of developing countries in the trading system. This underlines the need to give special consideration to their interests within the agreed framework of the Uruguay Round. It is essential that the Punta del Este commitments on 'standstill' and 'roll back' be fully respected and implemented.
3. We agree on the crucial need for reform of all trade-distorting agricultural policies, both domestic and international. We urge early action on agriculture in the Uruguay Round so as to reduce the uncertainty, imbalances and instability in world markets. This will benefit both developed and developing countries.
4. A strong, credible, working GATT is essential to the well-being of all trading countries and is the best bulwark against mounting protectionist pressures. The functioning of the GATT should be improved through enhancing its role in maintaining an open multilateral system and its capacity in the area of dispute settlement. We hope that the negotiations will make sufficient progress on agriculture and other key subjects to enable a mid-term ministerial review of the Uruguay Round as allowed for in the Punta del Este Declaration.

5. We welcome the assistance which the Commonwealth Secretariat is providing to member governments in the trade field, including the re establishment of a Trade Adviser's Office in Geneva and increased levels of technical support, and we request the Secretary-General to continue to give priority to work in this field. In addition, the larger states of the Commonwealth undertake to assist developing countries, including smaller states, through regular consultations and trade policy training programmes.

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