Foreword

The Uruguay Round agreements together with some important regional developments in recent years will significantly transform the trade policy framework in which Commonwealth developing countries will operate over the next decade. It will offer them new trading opportunities, particularly in the medium to long term. In the short term, however, they will face some transitional problems, mainly because of the erosion of preferential access they now enjoy in their major markets; and also from increased prices for agricultural products they import, as a result of liberalisation of trade in this sector. Governments of Commonwealth countries will need to formulate appropriate policy responses to realise the benefits from and adjust to the changes in the global trading system.

In response to a strong mandate from member governments, the Commonwealth Secretariat has been giving a great deal of attention in its work programme to assisting developing member countries in responding to the Uruguay Round and to other changes in the trading system. It has been doing this, inter alia, by undertaking a number of analytical and policy-oriented studies of interest to a wide cross-section of member countries.

This study, prepared for the Secretariat by Professor David Greenaway and Professor Chris Milner, University of Nottingham, provides an overall assessment of the implications of the Uruguay Round for a broad cross-section of developing member countries. It also makes recommendations on policy options available to them. It is hoped that the study will provide a good basis for member governments in assessing the policy implications of the impending changes in the international trading system in the context of their economies, and in formulating appropriate responses.

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