



U.S. SENATE COMMITTEE ON

# Finance

SENATOR CHUCK GRASSLEY, OF IOWA - CHAIRMAN

<http://finance.senate.gov>

## MEMORANDUM

To: Reporters and editors  
Re: Progress of the trade talks in Cancun  
Da: Wednesday, Sept. 10, 2003

Sen. Chuck Grassley, chairman of the Committee on Finance, made the following comment on the progress of the trade talks in Cancun, Mexico, so far.

“The United States is at an important crossroads in our decades-long effort to open markets and liberalize trade. During these negotiations, the United States is pursuing an ambitious agenda on an aggressive timetable. We seek broad market access for goods and services. This is especially true for agriculture. The negotiations taking place in Cancun, Mexico, can set the stage for a new and prosperous world economy for our children and grandchildren. As Ambassador Zoellick has said, this is truly a once-in-a-generation opportunity.

“Unfortunately, many nations, especially some in the developing world, are reluctant to embrace the future. Instead, they're resorting to the failed dialogue of the past, seeking to divide the world into north and south, rich and poor. Such an approach only dooms these talks, and their own opportunities for economic growth, to failure. While trade liberalization clearly benefits the United States, it provides even greater benefits to the developing world. Today, 70 percent of the world's tariffs are between developing nations. There's certainly a lot of room for all nations to make broad market access commitments in this round.

“Let's be clear. In this round of negotiations there will be liberalization for all, or there will be liberalization for none. The economic future of the world economy is a shared responsibility. To succeed, these negotiations require movement on all fronts, from all WTO members. The United States has proven its desire to lead, and we'll continue to push for broad economic liberalization. We'll do so because it benefits not only the United States, but all nations, rich and poor, north and south. While we'll continue our commitment to market liberalization, we can't, and won't, do it alone.”