

International Trade Law - The Role of The Private Bar

"Trade policy involves the balancing of the rights and interests of everyone involved in the trade relationship. Many of these rights and interests however, are in conflict and so pose serious challenges to the parties involved, often resulting in a need for dispute resolution and the harmonizing and implementation of a legislative framework"

"Jamaica's foreign trade policy entails the determination and implementation of a set of activities governing trade between Jamaica, the Caribbean and the rest of the world. These activities seek to promote market access for our goods and services abroad and ensure a safe and beneficial flow of imports to our country so that the gains from trade accrue to our nation's benefit. "

In the past, foreign trade policy was mainly concerned with the use of tariffs and quotas to protect local industries. Today, however, trade policy is more complex as trade is taking place in the context of a rapidly changing world economy. We now live in a world where international institutions, predominantly the WTO, exist to ensure global free markets and limit protectionist policies. Foreign trade policy must now conform to international and regional rules that sometimes do not reflect precisely our national interests.

Today, legislative control, once the sole domain of sovereign nations, is now influenced largely outside of our jurisdiction. We will increasingly lose control unless we actively join the process of determining and shaping the rules of trade and economic cooperation in multi-lateral institutions, and improve our capacity to compete internationally.

HISTORICAL OVERVIEW:

The trade negotiations of the 1970s between North and South was a struggle for more favorable terms of trade and market access.. One outcome of that dialogue was the **Lomé Convention** in 1975. It was agreed that unless special financial and technical arrangements were put in place the newly won independence of African, Caribbean and pacific (ACP) countries would lead to further poverty . This led to a range of *preferential agreements* – for example, the banana protocol – which has been the focus of a dispute between the EU and the US. This protocol is very important to many farmers in Jamaica and throughout the Caribbean. It is these preferential agreements, as well as local legislation and other trading arrangements to ensure market access and to protect local markets, that are now being challenged in the new global order dominated by the WTO.

The struggle for market access, has led to the development of new rules for international trade. The major objective is to break down barriers restricting market access and eliminate preferential trade arrangements.

The genesis of these new rules, can be traced to the establishment of the general agreement on tariffs and trade (GATT) in 1947 among 23 countries. After seven (7) "rounds" of formal negotiations under the GATT, the *Uruguay round* led to the establishment of the WTO in 1995, as the primary rule-making regime of the globalization process. The basic objective of the WTO is to level the playing field by providing full opportunity for competitive trade among the member countries.

In this presentation it is our objective to provide you with a brief overview of Jamaica's foreign trade policy and to identify the role of the private bar We will draw to your attention several multilateral, regional and bilateral agreements, which require

significant amendment to our legislative framework and incorporate an element of dispute resolution.

REGIONAL ARRANGEMENTS - CARICOM:

The *Prime Ministerial Committee on External Negotiations*, chaired by Prime Minister Patterson, the *Regional Negotiating Machinery (RNM)*, guided by sir Shridath Ramphal and Sir Alister Mc Intyre, along with the *Council on Trade and Economic Development (COTED)* are the three (3) critical regional institutions on which trade policy is founded.

Caricom is part of a larger international move towards regionalism in response to globalization and the intense international competition resulting therefrom. In 1994, there were about 33 regional trading arrangements in the world. Today, there are over 100 regional and sub-regional arrangements and the numbers are growing.

For additional information on CARICOM you can visit their web site at www.caricom.org. Where you will find the Treaty of Chaguaramas Establishing the Caribbean Community and the nine amending protocols dealing with the following areas:

- Services/Capital
- Trade
- Industrial Policy
- Transport
- Agriculture
- Competition
- Dumping/Subsides
- Dispute Settlement

FTAA:

At the 1994 Summit of the Americas in Miami, Florida, leaders of the Western Hemisphere agreed to establish a Free Trade Area of the Americas (FTAA) aimed at uniting the economies of the region into a single free trade arrangement. The target date set for completion of the negotiations is 2005.

The *Toronto Ministerial Declaration* reiterated the importance of regional trade liberalization and the commitment to avoid the adoption of policies or measures that adversely can affect trade and investment in the Hemisphere. The Ministers mandated the Negotiating Groups to prepare draft texts of their respective chapters, to be submitted at the next Ministerial Meeting to be held in Argentina in 2001.

Jamaica with its Caricom partners continues to be actively engaged in the negotiations for the establishment of a Free Trade Area of the Americas (FTAA). The FTAA will include two of our major trading partners - the United States and Canada, and will promote access to Central and South American markets. Our participation in this process is vital, as participation not only enables us to protect our interests, but also affords us an opportunity to assist in shaping the rules of the agreement.

CARIBBEAN BASIN INITIATIVE:

The US congress and administration signed into law last month *the Caribbean Basin Trade Partnership Act* (CBTPA). This act extends the preferential treatment granted under the *Caribbean Basin Economic Recovery Act* (CBERA) to products originating in Caribbean and Central American countries. The new act grants tariff treatment

essentially equivalent to that accorded in NAFTA to items of goods that are not currently eligible for duty-free treatment under the existing arrangements.

Of particular interest to Jamaica, are the improved access terms for textile products manufactured and/or assembled in the Caribbean. Stemming from this legislation are significant legal implications for private entities seeking to qualify for preferential treatment.

ACP/EU

The African, Caribbean and Pacific (ACP) group of countries finalized, in February this year, their negotiations with the European Union (EU) on a successor agreement to the Lomé Convention. The new twenty-year ACP/EU "Partnership Agreement," now known as the "*Cotonou Agreement*," was signed in Benin .

The Agreement proposes that the current arrangements for non-reciprocal preferential access to the European markets for ACP products will continue for eight (8) years, however, the parties agreed that as of the year 2008, WTO compatible trade arrangements will have to be put into place.

As was the case in the previous Lomé conventions, a waiver from the relevant provisions of the GATT 1994 is required. This waiver will permit the European community to provide preferential treatment for products originating in the ACP states without being required to extend the same preferential treatment to like products of any other WTO member. This waiver is vital in assisting ACP countries to become more competitive and, in so doing, facilitating their integration into the multi-lateral trading system. It will cover our preferential access for key ACP commodities such as rum, sugar, rice etc..

WTO:

The World Trade Organization (WTO) is the only international body dealing with the rules of trade between nations. At its heart are the WTO agreements negotiated and signed by the bulk of the world's trading nations. As at September 8, 2000 there are 138 members. The agreements are lengthy and complex. They are legal text covering a wide range of activities. They deal with:

- Agriculture
- Textile and Clothing
- Telecommunications
- Government Procurement
- Industrial Standards
- Intellectual Property
- Food Sanitation

These documents provide the legal ground-rules for international commerce. They are essentially contracts, binding Governments to keep their trade policies within agreed limits. Although negotiated and signed between Governments the goal is to help producers of goods and services, exporters and importers conduct their business.

The systems overriding purpose is to help trade flow as freely as possible by removing obstacles such as tariffs and measures such as discriminatory import licencing.

Following the failure of the Seattle ministerial meeting last year to launch a new comprehensive round of multilateral trade negotiations aimed at further liberalization, the WTO has been involved in a process of confidence building. Efforts are being made to examine the difficulties many developing countries have had with the implementation of existing agreements, to improve the scope of technical assistance available to members, and to improve the inclusiveness and transparency of the decision-making process.

Establishment of the Advisory Center on WTO Law:

Because of the increasing participation of developing countries in the dispute settlement process and the resulting need of developing countries for costly expert legal representation, several Members of the WTO have contributed to the establishment of the Advisory Center on WTO Law. The purpose of the Center is to provide legal advice, at reduced cost to developing country Members involved in disputes within the DSB.

THE ROLE OF THE PRIVATE BAR:

In the more developed countries, the private bar plays a vital role in negotiating international trade agreements, by analyzing proposed draft agreements and legislation and providing input on behalf of private industry which will be directly or indirectly affected by the terms of these agreements. Several private lawyers representing various private sector interests attend negotiations and sit outside negotiating rooms to ensure that the interests of their clients are safeguarded.

The private bar can also play a very important representative role. The beef and cattle industry in the US are represented by a team of private lawyers who presented briefs to the USTR to assist them in negotiating the dispute with the EC with respect to US Beef. The same can be said for the case of Bananas. Jamaica utilized foreign private attorneys to assist in the preparations for the case before the WTO panel. The preparations for these cases are very time consuming and require very specialized legal skills and experience which are not readily available in our region. It is crucial to develop an adequate pool of local legal expertise which both the private and public sector may draw on.

As was mentioned before, participation in these agreements often require compliant legislation or amendments to existing legislation. The private bar has a role to play in reviewing and providing opinions on draft legislation to ensure that the interests of their clients from the private sector are taken into account.

DISPUTE RESOLUTION:

The dispute settlement system is a central element in providing security and predictability to any multilateral trading system. Its aim is to secure a positive solution to a dispute. The purpose of the dispute settlement system is to provide for an efficient, dependable and rule-oriented system to resolve, within a multilateral framework, disputes arising in relation to the application of the provisions of the governing agreement.

Dispute Settlement provisions generally exist in all international agreements, these may provide for resolution by way of "amicable negotiation", conciliation, consultation, arbitration or adjudication within the context of a very complex rule based process e.g. FTAA, NAFTA, WTO

CARICOM :

Protocol nine deals with dispute settlement. The protocol provides that specific disputes shall be settled only by recourse to any one of the following modes for the settlement of disputes viz. Good offices, mediation, consultation, conciliation, arbitration or adjudication.

The WTO Dispute Settlement Process:

The WTO dispute settlement system favors mutually agreed solutions consistent with the WTO agreements and parties are encouraged to develop mutually satisfactory

solutions, even when the matter is before a panel (Article 11 DSU).

The WTO dispute settlement mechanism is a rule-oriented system where recommendations and rulings must aim at achieving a satisfactory settlement in accordance with the right and obligations of the Members under the WTO Agreement.

If it is not possible to reach a mutually agreed solution, the first objective of the dispute settlement system is normally to secure the withdrawal of the measures concerned if they are found to be inconsistent with the WTO Agreement.

Efficiency is achieved through detailed procedural provisions, including provisions which allow a party to move forward with the case even in the absence of agreement of the other party (see: e.g. Article 4.3 or Article 6.1 DSU).

The procedures for dispute settlement which are laid down in the DSU have many features which make it quasi-judicial in nature. First, there is assured access to these procedures. Second, there is near automaticity in decision-making in all key issues related to settlement of individual disputes. Third, firm time limits are stipulated for each stage of the process. And finally, there is provision for appellate review.

The WTO dispute settlement provisions are composed of a set of internationally agreed rules to which WTO Members must have recourse when they allege:

- (i) a violation of obligations or other nullification or impairment of benefits under the agreements; or
- (ii) an impediment to the attainment of any objective of the agreements.

Dispute Settlement Proceedings of interest to Jamaica

Jamaica had Third Party status in the following WTO Panel proceedings:

1. **EC-Regime on the Importation, Sale and Distribution of Bananas Recourse to Article 21.5 of the DSU by Ecuador.**

The new banana regime submitted by the EC was found not to be WTO compliant. The EC now has to put in place another regime. The proceedings in the DSB is now at the implementation and surveillance stage. The EC has reported to the DSB that several proposals have been received and are being studied and that efforts to find an agreed solution continue. The compliance process is however becoming quite protracted.

2. **Mexico - Anti-dumping Investigation of High Fructose Corn Syrup (HFCS) from the United States.**

The WTO ruled that Mexico's imposition of stiff anti-dumping duties on the imports of US HFCS are inconsistent with its rules. Mexico was seeking to protect its sugar industry from competition. Jamaica's concern was the extent to which the outcome of this dispute may affect its quota for the importation of sugar into the USA. The Governments of Mexico and the USA have agreed to implement the recommendations and rulings of the DSU by September 22, 2000.

3. **United States - Sections 301-310 of the Trade Act of 1974.**

Jamaica's interest in seeking third party status in these proceedings arose from its concern that the US' resort to sections 301-310 of the US Trade Act 1974 was inconsistent with its obligations under the DSU. It facilitated the threat of unilateral action by the US against WTO Members even before DSU procedures have been activated. The threat of unilateral action by the US, an economically powerful member, enabled that country to exert undue leverage on other members. Jamaica's participation in this panel was also influenced by the link to the dispute concerning the EC's -Regime on the Importation, Sale and Distribution of Bananas. The panel ruled that sections 301-310 were not consistent with WTO rules, but accepted the US' undertaking that it would not

apply the legislation contrary to the DSU. In a statement to the DSB, Jamaica maintained the view that while the US's undertaking signifies a definite recognition by the US that it is bound by the DSU, the most appropriate means of remedying the inconsistent legislation is to amend it.

4. **United States - Import measures on certain Products from the EC.** This case also arose out of the banana dispute. Jamaica sought third party participation in this dispute between the EC and the US as it believed that the action taken by the US was contrary to the WTO rules and if not determined to be illegal by the Panel, would have a fundamental impact on the future of the DSM. Therefore, as a developing country member, Jamaica was concerned about any threat to the functioning of the DSM. Jamaica is presently considering third party submissions before the Appellate Body.

Although not reserving third party rights, Jamaica was interested in the outcome of the case on USA - "Tax treatment for foreign sales corporations" brought by the European Commission.

The Rules of Procedure:

Consultations:

In the WTO, as in CARICOM and the FTAA, Members affirm their resolve to strengthen and improve the effectiveness of the consultation procedures (Article 4.1 DSU). As part of this resolve, they undertake to accord sympathetic consideration to, and afford adequate opportunity for, consultations regarding any representation made by another Member concerning measures affecting the operation of any WTO Agreement taken within the territory of the former (Article 4.2 DSU and footnote 3 to Article 4.3 DSU). Requests for consultations must be notified to the DSB (Article 4.4 DSU) but the consultations themselves remain confidential.

There are rules for normal consultations and for consultations on urgent matters.

Under the DSU, a third party requesting to join consultations must have a substantial trade interest. Moreover, such a third party may participate at the consultation stage only if the Member to which the request is made agrees that the third party has a substantial trade interest.

This provision created a problem for Jamaica and other Members seeking third party participation in consultations between the US and the EU in a matter regarding the **Section 306 amendment of the US Trade Act 1974**. (Popularly referred to as the Carousel Provisions).

In this case the US denied Jamaica and other Members participation in the consultations on the ground that it was the view of the US that Jamaica did not have a substantial trade interest in the consultations as defined by the EU in their request.

The Panel Process:

If the consultations have failed to settle a dispute within 60 days after the date of receipt of the request for consultations, the complaining party may request the establishment of a panel.

Panels are composed of three panelists unless the parties to the dispute agree, within 10 days from the establishment of the panel, to a panel composed of five panelists (Article 8.5 DSU). The Secretariat proposes nominations for the panel to the parties to the dispute. The parties to the dispute must not oppose nominations except for compelling reasons (Article 8.6 DSU). An indicative list has been established, containing the names of governmental and non-governmental persons, from which panelists may be drawn (Article 8.4 DSU). Citizens of a party or a third party to a dispute may not serve as panelists, without the agreement of the parties (Article 8.3 DSU). When a dispute is between a developing country Member and a developed country Member the panel shall, if the developing country Member so requests, include at least one panelist from a developing country Member (Article 8.10 DSU).

Panel procedures are primarily set out in Article 12 and Appendix 3 DSU. During a first "organizational" meeting, the panel, guided by the suggested timetable in Appendix 3 DSU, determines its calendar of work in consultation with the parties (Article 12.3 DSU).

Parties exchange written submissions, and the panel convenes at least two hearings where parties are entitled to present their views orally and the panel may ask clarifications and questions. Panels have the right to ask written questions. Third parties with a substantial interest in the matter before the panel, and who have notified their interest to the DSB, are to be granted an opportunity to be heard by the panel and make written submissions (Article 10.2 DSU).

Within two weeks of the exchange of submissions the panel holds its first meeting with the parties during which parties plead their case and are invited to respond to questions from the panel and from the other parties in order to clarify all the legal and factual issues. During this first meeting, a session for the third parties is held during which they are invited to submit their arguments to the panel. Within four weeks after the first panel meeting, parties exchange written rebuttals and the panel holds a second substantive meeting with the parties.

Once written submissions have been received and the parties and third parties have been heard, the panel issues the draft descriptive part of its panel report for comments in writing by the parties (Article 15.1 DSU). In accordance with the proposed timetable in Appendix 3 DSU, parties are invited to make comments on the draft descriptive part within two weeks.

Two to four weeks after the receipt of comments on the descriptive part, the panel issues its interim report containing the revised descriptive part and the findings of the report. Parties are again invited to make comments and may request an interim review meeting of the panel to further argue specific points raised with respect to the interim report. This is the interim review stage (Article 15 DSU). The final report must contain a reference to all the arguments raised by the parties during the interim review stage (Article 15.3 DSU).

Finally, the panel issues its final report to the parties within two weeks following the interim review meeting and circulates it to all members three weeks after issuance.

Within 60 days after the date of circulation of a panel report to the Members, the report must be adopted at a DSB meeting unless a party to the dispute formally notifies the DSB of its decision to appeal.

Appeals:

The Appellate Body is responsible for hearing appeals from panel decisions (Article 17 DSU). Only parties to the dispute, not third parties, may appeal a panel report. Third parties which have notified the DSB of a substantial interest in the matter before the panel, may make written submissions to, and be given an opportunity to be heard by, the Appellate Body (Article 17.4 DSU).

Appeals are limited to issues of law covered in the panel report and legal interpretations developed by the panel (Article 17.6 DSU). The Appellate Body must address, but also limit its review to, each of the issues of law covered by the panel report and the legal interpretations developed by the panel which were appealed during the appellate proceeding (Article 17.6 and 12 DSU). The Appellate Body may uphold, modify or reverse the legal findings and conclusions of the panel (Article 17.13 DSU).

The Appellate Body shall generally complete its review process within 60 days. In no case shall it exceed 90 days (Article 17.5 DSU).

Conclusions and Remedies:

Where a panel or the Appellate Body concludes that a measure is inconsistent with a covered agreement, it must recommend that the Member concerned bring the measure into conformity with that agreement. In addition to its recommendations, the panel or Appellate Body may suggest ways in which the Member concerned could implement the recommendations (Article 19.1 DSU).

Implementation:

In the WTO, there is no independent policing body responsible for enforcing the recommendations of panels and the Appellate Body

The surveillance and implementation procedures require that: at a DSB meeting held within 30 days after the adoption of the report(s), the losing party must state its intentions in respect of implementation of the recommendations adopted (Article 21.3 DSU). If it is impracticable to comply immediately, the party will be granted a reasonable period of time.

In cases of non-compliance parties may agree to compensation. In the absence of such agreement the winning Member may retaliate but only after obtaining the prior authorization of the DSB.

If the WTO Member concerned fails within the reasonable period of time to bring the measure found to be inconsistent with the covered agreement into compliance in accordance with the recommendations, that Member must, if so requested, enter into negotiations with a view to agreeing on mutually acceptable compensation (Article 22.2 DSU).

Authorization for suspension of concessions and other obligations (retaliation) may be sought from the DSB by the Member concerned if no satisfactory compensation has been agreed within 20 days after the date of expiry of the reasonable period of time.

The level of suspension of concessions or other obligations authorized by the DSB shall be equivalent to the level of nullification or impairment

By way of example Reference is made to the dispute between the EU and the US on the importation of Bananas, a case, the facts of which, everyone should be familiar

with. WTO arbitrators found that the EC's banana import regime is harming U.S. economic interests in the amount of \$191.4 million per year, and that the EC's ban on U.S. beef is harming U.S. economic interests in the amount of \$116.8 million per year.

The Office of the United States Trade Representative (USTR), on May 26, 2000, announced procedures for modifying the lists of European products subject to increased tariffs as a result of the European Communities' (EC) failure to comply with dispute settlement rulings in the WTO.

The carousel provision was motivated by the tremendous lobbying efforts of the banana and beef industry in the United States and their growing sense of frustration with what they perceive as the EU's failure to honor its WTO obligations in the Beef and Banana cases.

The amendment was introduced by House Agriculture Committee Chairman Larry Combest and Ranking Member Charlie Stenholm who proclaimed that the aim of "the carousel act" is to "strengthen America's position when other nations fail to abide by decisions in international trade disputes."

The provision amends the Trade Act 1974, in particular, section 306 (19 U.S.C. 2416) dealing with the Monitoring of Foreign Compliance. The strategy embodied in the amendment is to expand the impact of a WTO-sanctioned retaliation list of foreign products subject to import duties. If the US issues a retaliation list, because a country fails to implement a WTO decision, the amendment requires the USTR to review the list of goods and change the goods on the list every six months. Therefore, instead of a static unchanging list of imported products subject to US trade retaliation, a new list will be produced every six (6) months identifying different products for retaliation, which will have the effect of applying trade pressure to different sectors of a foreign nations

economy, the result being, more of their citizens are affected and presumably, the more pressure they will then place on their governments to implement the WTO decision.

This particular dispute can also be used to illustrate the important role the private bar and private industry can play in the international trade arena. In this particular case it is important to identify the private interest groups and the political will behind the amendment in order to appreciate the objective of the amendment.

The amendment was largely as a result of the lobbying efforts of both the beef and banana private industry in the US. From the reports and position taken by several senators who sponsored and co-sponsored the carousel provisions, the beef and meat industry in the US, under umbrella organizations such as the American Meat Institute (AMI), The Farm Bureau and Cattlemen on the Hill, played an active role in the passage of the bill, the same can be said for their counterparts in the banana industry. The AMI alone represents the interests of packers and processors of beef, pork, lamb, veal and turkey and their suppliers throughout North America. They are headquartered in Washington D.C. and the institute provides legal, legislative, regulatory and public relations services to members.

The USTR sought input from the private sector by soliciting their comment with respect to whether products currently on the retaliation lists should remain subject to increased duties, and whether products on broader lists should be newly subject to increased duties. The USTR has also sought comment with respect to whether the 100 percent rate of duty currently applied is high enough to have the intended effect of being prohibitive. The USTR was particularly interested in comments addressing the effects on U.S. small- or medium-size businesses of imposing higher duties on particular products.

Time does not allow for more than a cursory look at the abovementioned agreements and arrangements, however we have attached a page with several web sites you may search to find more detailed information. By way of additional information, I have attached a flow chart of the WTO panel process and a case study which illustrates the timetable of the WTO dispute settlement process in practice.

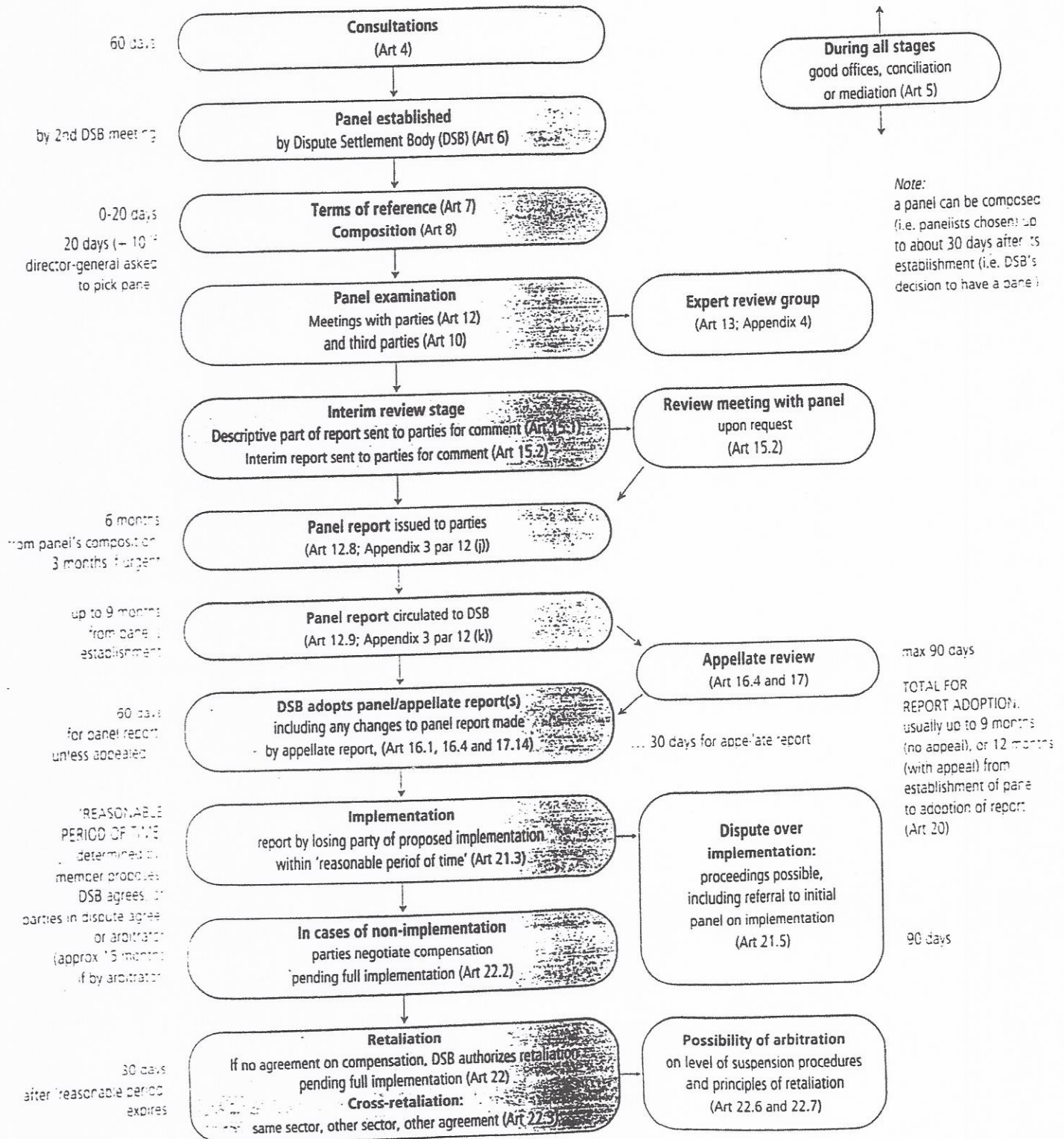
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October 5, 2000

2. The panel process

The various stages a dispute can go through in the WTO. At all stages, countries in dispute are encouraged to consult each other in order to settle 'out of court'. At all stages, the WTO director-general is available to offer his good offices, to mediate or to help achieve a conciliation.

Note: some specified times are maximums, some are minimums, some binding, some not



3. Case study: the timetable in practice

On 23 January 1995, Venezuela complained to the Dispute Settlement Body that the United States was applying rules that discriminated against gasoline imports, and formally requested consultations with the United States. Just over a year later (on 29 January 1996) the dispute panel

completed its final report. (By then, Brazil had joined the case, lodging its own complaint in April 1996. The same panel considered both complaints.) The United States appealed. The Appellate Body completed its report, and the Dispute Settlement Body adopted the report on 20 May 1996, one year and four months after the complaint was first lodged.

The United States and Venezuela then took six and a half months to agree on what the United States should do. The agreed period for implementing the solution was 15 months from the date the appeal was concluded (20 May 1996 to 20 August 1997). The Dispute Settlement Body has been monitoring progress — the United States submitted "status reports" on 9 January and 13 February 1997, for example.

The case arose because the United States applied stricter rules on the chemical characteristics of imported gasoline than it did for domestically-refined gasoline. Venezuela (and later Brazil) said this was unfair because US gasoline did not have to meet the same standards — it violated the "national treatment" principle and could not be justified under exceptions to normal WTO rules for health and environmental conservation measures. The dispute panel agreed with Venezuela and Brazil. The appeal report upheld the panel's conclusions (making some changes to the panel's legal interpretation. The United States agreed with Venezuela that it would amend its regulations within 15 months and on 26 August 1997 it reported to the Dispute Settlement Body that a new regulation had been signed on 19 August.

Time (0 = start of case)	Target/ actual period	Date	Action
- 5 years - 4 months		1990 September 1994	US Clean Air Act amended US restricts gasoline imports under Clean Air Act
0	"60 days"	23 January 1995	Venezuela complains to Dispute Settlement Body, asks for consultation with US
+ 1 month		24 February 1995	Consultations take place. Fail
+ 2 months		25 March 1995	Venezuela asks Disput Settlement Body for a panel
+ 2 1/2 months	"30 days"	10 April 1995	Dispute Settlement Body agrees to appoint panel. US does not block. (Brazil starts complaint, requests consultation with US.)
+ 3 months		28 April 1995	Panel appointed. (31 May, panel assigned to Brazilian complaint as well)
+ 6 months	9 months (target is 6-9)	10-12 July and 13-15 July 1995	Panel meets
+ 11 months		11 December 1995	Panel gives interim report to US, Venezuela and Brazil for comment
+ 1 year		29 January 1996	Panel circulates final report to Dispute Settlement Body
+ 1 year, 1 month		21 February 1996	US appeals
+ 1 year, 3 months	"60 days"	29 April 1996	Appellate Body submits report
+ 1 year, 4 months	"30 days"	20 May 1996	Dispute Settlement Body adopts panel and appeal reports
- 1 year, 10 1/2 months		3 December 1996	US and Venezuela agree on what US should do (implementation period is 15 months from 20 May)
1 year, 11 1/2 months		9 January 1997	US makes first of monthly reports to Dispute Settlement Body on status of implementation
- 2 years, 7 months		19-20 August 1997	US signs new regulation (19th). End of agreed implementation period (20th)



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Texts of Trade Agreements

<p>Multilateral Agreements:</p> <ul style="list-style-type: none"> ● WTO/GATT 	<p>Free Trade Agreements:</p> <ul style="list-style-type: none"> ● NAFTA: Canada, Mexico, and the United States ● Group of Three: Colombia, Mexico, and Venezuela ● Bolivia - Mexico ● Canada - Chile ● Central America - Chile ● Central America - Dominican Republic ● Costa Rica - Mexico ● Chile - Mexico ● Mexico - Nicaragua 	<p>Bilateral Agreements:</p> <ul style="list-style-type: none"> ● Economic Complementation ● Free and Preferential Trade ● Partial Scope <p>Signed by:</p> <ul style="list-style-type: none"> ✓ Argentina ✓ Bolivia ✓ Brazil ✓ Chile ✓ Colombia ✓ Costa Rica ✓ Dominican Republic ✓ Ecuador ✓ El Salvador ✓ Guatemala ✓ Honduras ✓ Mexico ✓ Nicaragua ✓ Panama ✓ Peru ✓ Venezuela
<p>Regional Scope Agreements:</p> <ul style="list-style-type: none"> ✓ LAIA/ALADI 	<p>Temporary Non-Reciprocal Agreements:</p> <ul style="list-style-type: none"> ● CARICOM - Colombia ● CARICOM - Venezuela 	<p>General Association and Cooperation Agreements:</p> <ul style="list-style-type: none"> ● Association of Caribbean States ● Third Declaration of Tuxtla

MULTILATERAL AGREEMENTS

WTO/GATT - World Trade Organization/General Agreement on Tariffs and Trade