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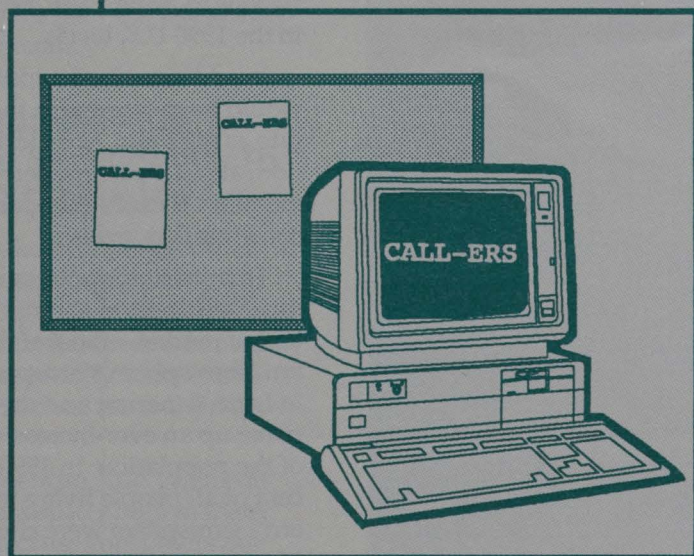
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*New GATT report just released!*

## Effects of the Uruguay Round Agreement on U.S. Agricultural Commodities

On December 15, 1993, the United States reached an historic agreement concluding the Uruguay Round of Multilateral Trade Negotiations under the auspices of the General Agreement on Tariffs and Trade (GATT). Benefits arising from the agreement include:

- The Uruguay Round agreement on agriculture will lead to substantially improved access for U.S. agricultural exports.
- U.S. farmers will gain from the increase in world income that will arise from the Uruguay Round agreement.
- U.S. agricultural exports are expected to increase by between \$1.6 billion and \$4.7 billion in 2000 and between \$4.7 billion and \$8.7 billion in 2005.
- Increased exports mean more export-related jobs, particularly for high-value and value-added products.
- Increased exports will raise farm prices, increase farm income, and lower Government outlays on price and income support programs.
- The Uruguay Round marks a beginning, not an end. The Uruguay Round agreement in agriculture is the first step in moving world agriculture toward more liberalized markets.
- Perhaps even more important for the *future* is the discipline the Uruguay Round will apply to countries that might otherwise choose closed markets, production-inducing internal supports, and subsidized exports. This agreement has important consequences for our large trading partners that are currently outside the GATT: China, Taiwan, and the nations of the former Soviet Union.

### Provisions of the Agreement

The Uruguay Round (UR) Agreement is an historic effort to open world agricultural markets, prompting

increased trade and dynamic growth. The agricultural agreement covers four areas and is implemented over a 6-year period, 1995-2000:

**Export Subsidies.** Subsidized exports must be reduced by 21 percent in volume and 36 percent in budget outlays over 6 years from the 1986-90 base period.

**Market Access Provisions.** Under the UR agreement, all nontariff import barriers are to be converted to bound tariffs. (This conversion process is referred to as "tariffication.") These tariffs as well as other (pre-existing) tariffs will be reduced by a minimum 15 percent and on average 36 percent over the 6-year implementation period.

**Internal Supports.** Under the UR, total internal support is reduced over 6 years by 20 percent from a 1986-88 base period. No changes would be required in U.S. policies to meet a cut in total internal support.

**Sanitary and Phytosanitary Measures.** The sanitary and phytosanitary agreement for the first time enables countries to use GATT rules to check the use of unjustified health-related regulations that restrict trade while assuring a country's right to protect food safety and animal and plant health.

### To Get the Full Report...

The information presented here is excerpted from *Effects of the Uruguay Round Agreement on U.S. Agricultural Commodities*, Stock # GATT-1. Price is \$9.00 (foreign orders, \$11.25). To order your copy, please call our order desk toll-free at 1-800-999-6779. Or send your check to:

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