

**Working Group on the Relationship  
between Trade and Investment**

**REPORT ON THE MEETING HELD ON 3-5 JULY 2002**

Note by the Secretariat

Corrigendum

Page 66, paragraph 262

The paragraph should be replaced by the following text:

"The representative of Cuba wished to make some comments of a preliminary nature on the subject. Her delegation started from the premise that the GATS, from the moment of its inception, provided both developed and developing-country Members with discretion to undertake their own commitments and obligations. At the same time, Cuba agreed with other Members to the effect that investment liberalization was neither the mandate nor the objective of this Working Group. Her delegation was worried that a GATS type positive list approach, as well as its negative list approach, would not really be reconcilable with Members' rights, particularly the rights of developing-country Members, to decide how - and, most importantly, for how long - they would regulate foreign investment in the interests of their development policies and programmes, without being pressured by their trading partners in their quest to achieve ever higher levels of liberalization and market opening. In this sense, Cuba shared Malaysia's difficulty in accepting the idea of progressive liberalization as embodied in the GATS. This led to her delegation's second concern, already expressed by Zambia, which was that it would be very prudent to look at the results of the bilateral services negotiations, which had in principle already started, in order to assess whether the GATS, a relatively new agreement in the multilateral trading system, really provided a coherent approach to the particular needs and circumstances of developing countries."

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<sup>1</sup> In English only.