

13TH CONGRESS OF THE REPUBLIC)
OF THE PHILIPPINES)
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RECEIVED BY: 

SENATE
S.R. No. _____

Introduced by Sen. Ramon B. Magsaysay, Jr.

RESOLUTION

URGING THE SENATE COMMITTEES ON TRADE AND COMMERCE, ECONOMIC AFFAIRS AND OTHER APPROPRIATE SENATE COMMITTEE/S TO CONDUCT A COMPREHENSIVE INQUIRY, IN AID OF LEGISLATION, ANENT THE EFFECTS OF THE GENERAL AGREEMENT ON TARIFFS AND TRADE (GATT-WTO) AND THE URUGUAY ROUND ON THE PHILIPPINE ECONOMY AND TO EVALUATE WHETHER OR NOT THE FUNDAMENTAL ESSENCE OF THESE AGREEMENTS HAS BEEN SERVED, THE PHILIPPINES IN THE REALIZATION OF THE COUNTRY'S DEVELOPMENT GOALS OF SUSTAINABLE ROBUST ECONOMIC EQUITY WITH THE END IN VIEW OF DETERMINING THE REAL WINNERS AND LOSERS IN THE VARIOUS SECTORS OF OUR ECONOMY AND TO ADOPT REMEDIAL LEGISLATIVE MEASURES TO MINIMIZE IF NOT TOTALLY CUSHION THE NEGATIVE EFFECTS THEREOF AND FOR OTHER PURPOSES

WHEREAS, the GATT came into force in January 1948 with 23 original contracting countries, to serve as an interim agreement pending the establishment of the International Trade Organization (ITO) as specialized agency of the United Nations' similar to the World Bank and the International Monetary Fund (IMF);

WHEREAS, the Republic of the Philippines through the submission of the GATT-UR Round by the President to the Senate has ratified and has concurred in the Agreement on December 14, 1994, taking into account the four fundamental principles of the GATT, namely, non-discrimination, transparency, negotiated exchange of trade concessions, and special and different treatment of developing countries;

WHEREAS, in the ratification of the Agreement, an evaluation of the details of the GATT-UR Agreement was made in order to assess the likely impact, either positive or adverse, both in the short-run or in the long-term, on the various sectors of the economy and various groups in society so that the strategy, in terms of adjustment measure, policy and institutional reforms and safety nets may be put in place for those who may be adversely affected in the process of adjustments and reforms;

WHEREAS, while it is viewed that developing countries like the Philippines would likely benefit from the new trade agreement, its impact on individual developing countries would depend ultimately on how each developing country would respond to opportunities and challenges offered by the GATT-UR Agreements;

WHEREAS, the Philippines, having been a signatory to the Agreement for the past few years, needs to assess the effects and implications of the GATT-

UR Agreement on the country's agricultural, industrial, and services sectors and its impact on the Philippine environment with the end in view of determining the actual winners and losers in the various sectors of our economy;

WHEREAS, with the formal assessment of the actual impact of the GATT-UR Agreement to the various sectors, remedial legislative measures can be adopted in order to minimize and to cushion the negative effects thereof by providing incentives, exemptions, and additional safety nets if need be:

NOW THEREFORE BE IT

RESOLVED BY THE SENATE, as it hereby resolves, to urge the Senate Committees on Trade and Commerce, Economic Affairs and Other Appropriate Senate Committee/s to conduct a comprehensive inquiry, in aid of legislation, anent the effects of the GATT-UR Agreement on the Philippine economy and to evaluate whether or not the fundamental essence of these agreements has best served the Philippines in the realization of the country's development goals of sustainable robust economic growth, elimination of poverty and greater socio-economic equity with the end in view of determining the real winners and losers in the various sectors of our economy and to adopt remedial legislative measures to minimize, if not totally cushion, the negative effects thereof and for other purposes.

Adopted,


RAMON B. MAGSAYSAY, JR.