# WTO Accord

The International Chamber of Commerce welcomed the financial services agreement as an achievement that should help to restore investor confidence in East Asian financial markets and boost world economic growth.

A statement by the World Business Organisation said opening up restricted financial markets to foreign competition under the agreement negotiated at the World Trade Organisation in Geneva would significantly improve the potential for raising.

The ICC believes that this path breaking accord should help in the task of restoring confidence and stability in the financial markets of East Asia and in encouraging the return of capital to this troubled region. These effects can be expected to start working through before the agreement becomes operational in March 1999.