

WTO Financial Services Agreement

The International Chamber of Commerce liberalized cross border trade in financial services. The ICC has itself pushed hard for this result, which will improve significantly the potential for raising productivity and living standards the world over.

In particular, 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. These effects can be expected to start working through before the agreement becomes operational in March 1999. The agreement should provide powerful impetus to world economic growth. BT