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Gatt Uruguay Round: Optimism Regarding Services Agreement

by John Neagle
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In recent years, Third World service exports have increased at a rapid rate. Some unidentified private estimates cited by the New York Times (09/04/89) say they account for a quarter of the global $500 billion service trade volume per annum. Interviewed by the Times at a recent Aspen Institute Forum on the US and the World Economy, Arthur Dunkel, director general of GATT, pointed out that since developing nations are now relying more heavily on market forces and because of the service export growth, a "substantial agreement" on service trade under the Uruguay Round would be reached next year. Under the Uruguay Round, services for the first time would fall under GATT rules. To the present, the 40-year-old agreement has covered only trade in goods. For instance, Brazil's Globo International, producer of the tele novela series "Slave Isaura," earned $15 million from sales of this and other novelas last year. According to Globo International managing director Jorge Adib, "Slave Isaura" has outsold "Dallas." Globo, he said, expects to earn $20 million in 1989 for sales of telenovelas. India produces nearly twice as many feature films as Hollywood and estimates of annual revenues from exporting them are over $100 million. Next, India and the Philippines are among the leading exporters of computer software. Workers in Manila, Jamaica, South Korea and Taiwan, for instance, code and convert information into machine-readable form for many US-based multinationals. In some parts of the Third World, particularly Asia's "newly industrialized countries," the services sector is growing at a higher rate than manufacturing.

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