

2. is a vast level of  
difference



2. The phasing out schedule favoured the developed countries as a major proportion of quota regime to the extent of 49 per cent was required to be removed only during the tenth year, i. e., by 2005. Thus the Uruguay Round did not provide an immediate market access for the Third World textile exports. 3.

One of the most serious issues is the field of TRIPs. Protection of intellectual property rights patents, copyrights trademarks etc. has been made more stringent in the Uruguay Round. ' The extension of intellectual property rights to agriculture (via the patenting of plant varieties) has serious consequences for India. This is due to the reason that India being a poor country where agriculture is the livelihood of the majority of the population, the government must bear the responsibility of ensuring the supply of adequate quantities of seeds at reasonable prices to the farmers.

4. The developed countries achieved almost everything they wanted from the TRIMs Agreement. In order to make the Agreement balanced from the point of view of the developing countries, it was necessary to formulate international rules for controlling restrictive business practices of foreign investors.

However, the ' TRIMs Agreement is totally silent on this vital question and is concerned mainly with provisions for elimination of trade related investment measures which are designed to protect the interests of foreign investors in the developing countries. Of course, the developing countries have been allowed to deviate from the provisions of TRIMs Agreement on balance of payments ground. 5. There is a vast level of difference in the development of

services like banking, insurance, telecommunications and shipping as between the developed countries and the developing countries. ' Therefore, inclusion of trade in services is bound to benefit developed countries much more than the developing countries like India.