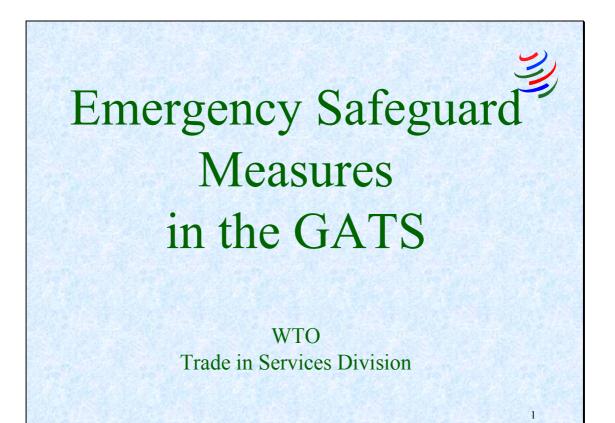
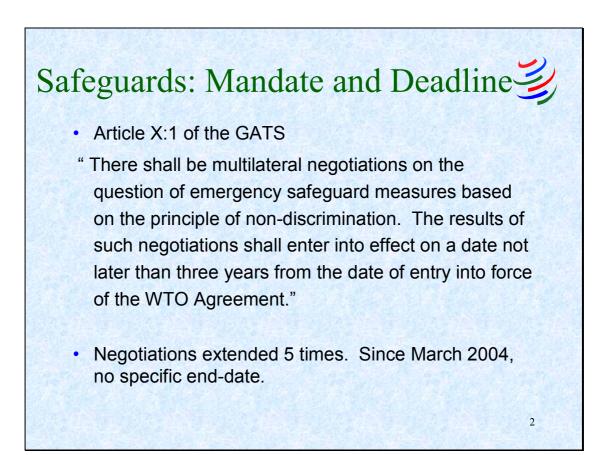
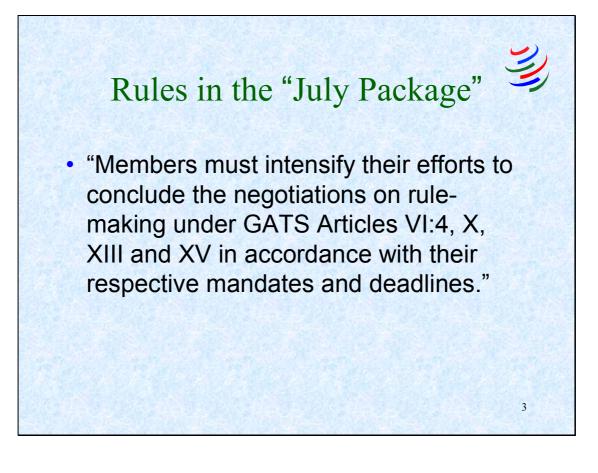
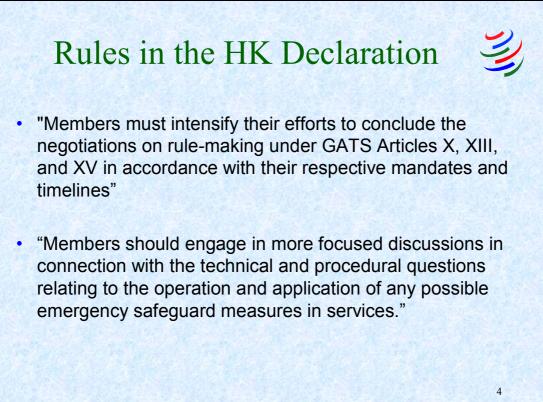
Emergency Safeguard Measures in the GATS

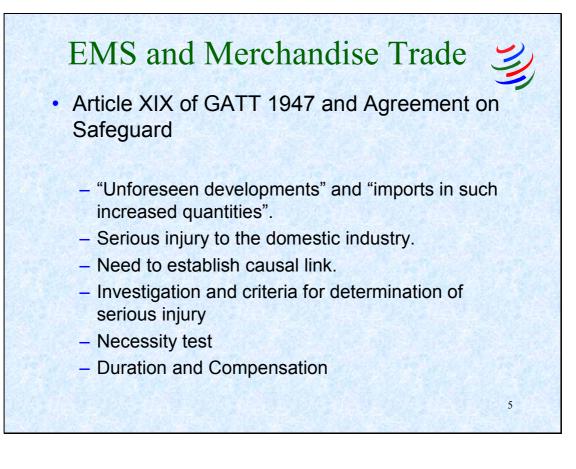
Mr. Dale Bruce Honeck













How would a safeguard mechanism under Article X differ

Articles XII Restrictions to Safeguard the Balance of Payments

Articles XIV General Exceptions

Articles XXI Modification of Schedules?

Pros and Cons of an ESM

Arguments for an ESM:

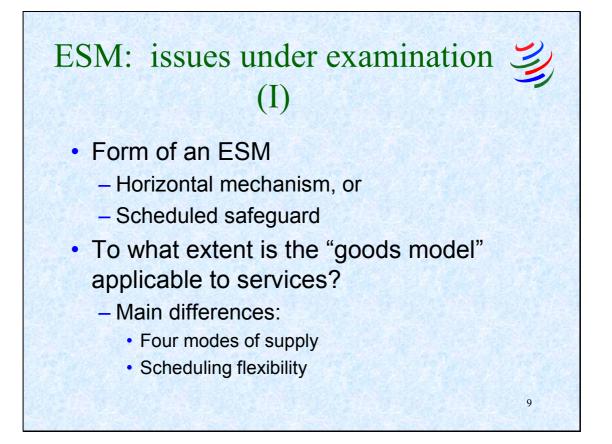
- Induces greater liberalizing commitments
- Creates a transparent mechanism for emergency action
- Prevents injury in the event of unforeseen developments

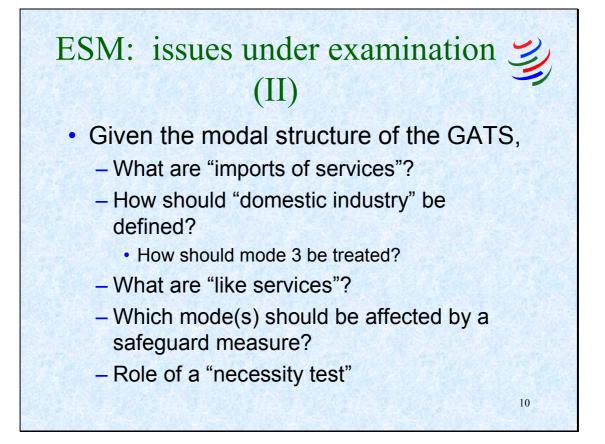
Arguments <u>against</u> an ESM:

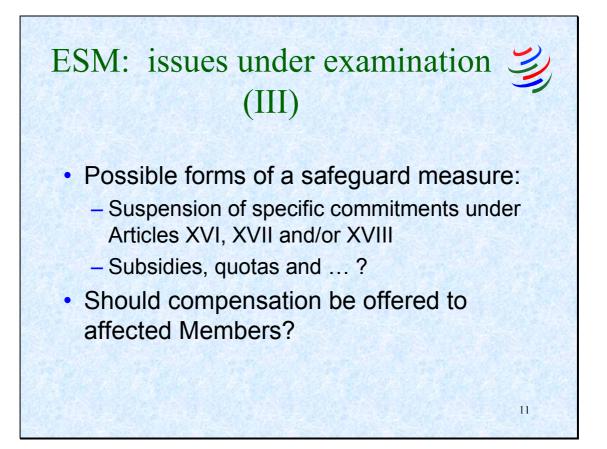
7

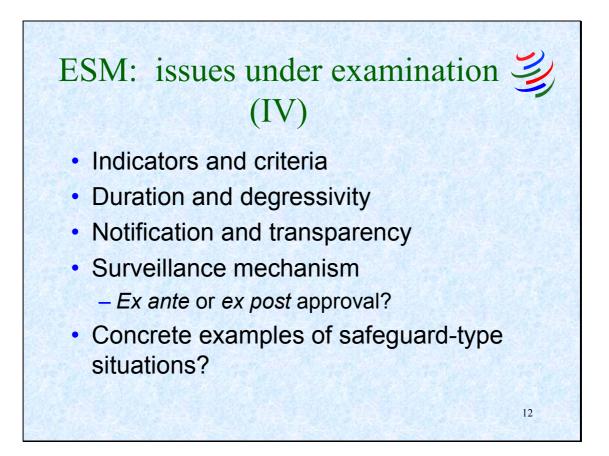
8

- Not necessary: the positive list approach provides sufficient flexibility
- Not desirable: Create uncertainty about the value of commitments
- Not feasible: Conceptual and statistical problems











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