

ADDITIONAL POINTS MADE BY THE WTO AT THE REVIEW SESSION¹
New York, 19-20 May 2008

- The World Trade Organization is extremely happy to be a partner in this review meeting on Chapter III of the Monterrey Consensus, namely on seeing where we stand as far as "international trade as an engine for development" is concerned.
- The two key words in the title of this review session, namely "trade" and "development" are both integral to the Doha Round. The Doha Ministerial Declaration, which launched the Round in 2001, provided a clear linkage between trade and development concerns by putting the needs and interests of developing countries at the heart of the negotiating agenda. The trade and development nexus of the Round is also clearly manifested in the anticipated increase in market access for goods and services for developing and least developed countries, as well as in a fairer and more equitable trading system that the DDA is striving to achieve. A successful completion of the Doha Round negotiations, through the effective participation of developing and least developed countries, will ensure that these objectives are met and growth opportunities are provided to developing countries through trade.
- However, as we have repeatedly heard, trade is only one of the necessary conditions for economic growth and development – an important condition no doubt, but not sufficient to ensure that the objectives that the global community has set out for itself, both as part of the Monterrey Consensus and the developmental dimension of the Round, are met. To maximize the benefits accruing from a more open trading system adequate human and institutional capacity, including through the Aid for Trade initiative, needs to be build in developing countries and the LDCs.
- Aid for Trade is gradually emerging as one of the most important linkages between trade and development. It cannot be a substitute for an expeditious and successful conclusion of the Doha Round. But it will be an extremely important and necessary complement to the results of the Round. If the benefits from the Round are to be maximized, then all of us need to join hands in this endeavour to provide Aid for Trade. Only then will developing countries be able to fully utilize/and benefit from/the market access opportunities that the Round is seeking to create.

And the while concluding I highlighted the following five points:

- Trade and development are inextricably linked, and openness to trade remains one of the most important causal factors in facilitating economic growth and development.
- Trade been a successful engine for development. Global merchandise trade is now close to \$ 15 trillion; developing countries' share of this trade is more than one third; and importantly developing countries accounted for more than 50 per cent of the growth in world trade in 2007, a trend like to continue.
- The DDA is seeking to provide improved market access to the developing countries and to improve rules which take into account the specific situation of the weak and

¹ These additional speaking points supplement the more detailed written statement already circulated at the meeting on 20th May 2008.

vulnerable countries. Both these objectives are central to the Doha agenda. Which is why it is even more critical to expeditiously conclude the Round. The release of the revised texts on Agriculture and NAMA last evening in Geneva signals the beginning of this last intensive phase of the negotiations.

- Aid for Trade will be a very important complement to the Round. A universally coordinated and targeted approach to alleviating concerns relating to supply-side capacity and trade-related infrastructure, will be essential to ensure that developing countries benefit from the market access opportunities that the Doha Round creates.
 - In the WTO's view, this would be an appropriate way to exploit the synergies in the outcomes of the Monterrey Consensus, the Doha Development Agenda and the Aid for Trade initiative so as to foster development through trade and achieve a more equitable and development-friendly global economic order.
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