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The greatest journeys begin not with the first step but with the thought 'Where am I going?' In 2000, at the dawn of the new Millennium, global leaders assembled in this building to set a course to a more peaceful, prosperous and just world. A safer world. A world of less poverty less hunger, greater opportunity in education. A healthier world and one that will sustain for the generations to come.

Two years later, leaders gathered again, this time in Monterrey, to decide the tools needed to facilitate our journey. We will only arrive at our destination if governments act with courage and commitment and if the international community delivers on its promise to support their efforts. Mobilizing resources for development requires sound economic policies and good governance at domestic levels. It requires enabling environments for foreign investment. It requires aid and external debt relief. It also requires trade.

In this respect, it is now recorded history that in Doha, Qatar, in 2001, WTO Members agreed to launch a new round of multilateral trade negotiations and further agreed that development issues and the concerns of developing countries should be at the heart of these negotiations.

The Doha Development Agenda negotiations are extensive. They cover implementation, agriculture, market access for non-agricultural products, services, intellectual property, WTO rules, dispute settlement and trade and environment; there are also new issues being contemplated - trade and investment, competition policy, government procurement and trade facilitation; the Singapore issues.

The negotiations are also ambitious. They are about locking in the tremendous gains of past rounds and making new gains. They are about improving trade conditions and market

access, especially for poor countries. And they are about refining, clarifying and strengthening the rules that govern trading relations between states.

The link between trade, the Doha Development Agenda and the international community's wider agenda for development and poverty reduction is well established. Poor countries need to grow their way out of poverty and while trade can serve as a key engine of that growth, currently products of developing countries face many obstacles in entering the markets of rich countries. Developing countries are further undercut by massive agricultural support in rich countries. Thus, a broad and balanced outcome of the Doha negotiations could make a huge contribution to the generation of resources for the financing of development.

To give perspective to this claim; by one estimate from the World Bank, a successful Doha round could raise global income by as much as \$520 billion by 2015 (more than two-thirds of which will accrue to developing countries), and help lift 144 million people out of poverty.

Contrast this figure with the \$56 billion provided by rich countries each year in development assistance and the relief to the heavily indebted poor countries which is expected to amount to \$40 billion in present value from all creditors.

It is, of course, just an estimate and we can quibble about the figure. Nor do I want to understate the importance of aid and debt relief to developing countries; this support is vital and must continue and increase. But realizing the Millennium Development Goals will require an estimated \$50 billion a year additional to what is being given presently in development assistance. Thus my basic message is this: if governments put their minds to it, the Doha round can bring huge benefits - well beyond what can be delivered in any other area of international economic activity.

Recently in Cancun, our trade negotiations suffered a setback. While a great deal of important work was done at the meeting, assembled Ministers were unable to agree on the future agenda to bring the negotiations to successful conclusion by the agreed deadline of 1 January 2005. The meeting was ultimately drawn to a close on the final day when Ministers failed to reach consensus on the launch of new negotiations on the Singapore issues.

Of course, as the dust settles, we have seen, in abundance, analyses and interpretations of what happened. But Members have to take collective responsibility for the outcome of the Cancun Ministerial. I do not think it wise, nor accurate, to put the blame on any one country or

any one group of countries. Nor will it help to move the process forward to engage in a lengthy, and ultimately useless, period of finger-pointing and recrimination.

Cancn was a disappointment, but not a collapse. The work programme is still in place and WTO Members are already exploring ways to move the process forward. The first logical step is to identify the areas of greatest difficulty in Cancn and get delegations discussing them again - as quickly as possible. Get people back to work.

And this is exactly what the Director-General and Chairman of the General Council are doing. Building on the mandate given to officials by Ministers in Cancn - to continue working on outstanding issues with a renewed sense of urgency and purpose – Dr. Supachai and Ambassador Castillo have secured agreement amongst the membership to undertake new consultations aimed at the reinvigorating process.

In these consultations, the focus is on the toughest issues - the Singapore issues, agriculture, the cotton initiative and market access for non-agricultural products, and we are hopeful good progress will be made by the time senior officials assemble in Geneva in mid-December.

Cancn has shown us, in rather brutal fashion, that the Doha Development Agenda is extremely ambitious and complex. At the same time, by reaffirming all their Doha Declarations and Decisions, Ministers have reminded us of the importance and relevance of these ambitions and that there is a great deal at stake in the negotiations.

We must also carry forward the lessons learnt in Cancn and be cognizant of the new pressures evident at the meeting. Cancn saw the emergence of new groupings and countries banding together as never before to advance their common interests. These new alliances, and the simple truth of developing countries' increasing activism in the multilateral trading system, adds greatly to the complexity of our Doha undertaking. We must recognize this increased complexity and ensure it is adequately accommodated in our work programme.

At the same time, we welcome the surer voice that developing countries are finding in our negotiations and welcome also the opportunity presented to ensure the round is comprehensive, both in substance and participation.

We have a real chance to re-energize the Doha process by the end of the year. But it hinges on the political will of all WTO Members. And let us not forget that our WTO Members are, for the most part, the same members of the United Nations that three years ago set the course to a new world by 2015. The determination they show in our negotiations is part of a greater journey that is being made by, and on behalf of, humanity as a whole.

We can still reach the destination established by leaders at the Millennium Summit. But we have to move at pace. Half the world's population are still struggling to live on less than \$2 dollars a day. We must respond to their plight.

This High-level Dialogue is a chance to remind ourselves why we have set the course we have set, and to recommit to this great journey.