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Item 4: Trade, multilateral cooperation and sustainable development

“Multilateralism under threat – what next?”

Statement submitted by

H.E. Mr. Julian Braithwaite

Ambassador of the United Kingdom to the United Nations and other
international organizations

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STARTS

Many thanks Pamela. I'm delighted to be here at UNCTAD in support of the multilateral system, alongside my fellow WTO colleagues.

70 years of trade diplomacy has gone into crafting the rules-based international system. For many of those critical decades, UNCTAD has been a place where the membership can have a robust discussion on what trade means for developing countries.

Shoring up global trade at this time of great strain needs all hands on deck. It needs spaces outside the WTO where we can explore new ideas and approaches. UNCTAD has been one of those spaces, and we're proud to have supported the work you do on trade facilitation and the digital economy.

At the outset, it's important to underline how important the WTO is for developing countries, especially the smallest and the poorest.

Big economies have the market size and the capacity to attract FTA partners. But for the smaller missions here – who, let's not forget, comprise the majority of the membership – the WTO is really where they negotiate trade.

And going beyond the negotiating pillar, I've seen from my own time as Chair of the WTO Committee on Regional Trade Agreements, and as a speaker on several Trade Policy Reviews, how much benefit developing countries get from the monitoring work of the WTO.

We believe any weakening of the WTO system weakens development. Conversely, when we strengthen the WTO, we support developing countries' own aspirations for higher growth and more shared prosperity.

So at a time when we're debating changes to the way we work here in Geneva, we need to ensure that the voices of our developing country partners are as strong as possible. WTO reform discussions should be as joined-up and inclusive as possible.

It's easy sometimes to fall into a pessimistic view, or to think this is simply an issue for the bigger players. But we can and should focus on the positive, practical and development-focused steps we can take.

This afternoon, let me highlight five of them.

First and foremost, we all need to keep making a full-throated case for trade and development. The UK is strong believer in open trade as the greatest catalyst for poverty elimination and lasting economic development. And we walk the talk as well: we've created a 75-strong team within our Department for International Trade who work every day to ensure that the UK's development objectives run through our trade work, and vice-versa.

Second, we need to make sure that Aid-for-Trade programmes support multilateral outcomes. The WTO Trade Facilitation Agreement showed that WTO rule-making can unlock billions in economic benefits for developing countries – but only if the case for WTO outcomes are clearly linked to aid programmes that help developing countries manage their commitments.

Trade is a fast-moving space; aid programming takes time. So as donors, we need to constantly refresh our aid-for-trade offer, and pushing our implementing partners to always work at the cutting edge of trade policy and practice.

Third, we need to keep working to demystify issues like services and digital trade. With the right case studies and the right numbers, we believe there is a clear relevance for what many developing countries are already doing in their domestic context.

And through our Trade and Investment Advocacy Fund, we've been helping developing country Ambassadors right here in Geneva to unpick the details of WTO negotiations, conduct their own analysis, and better understand what this all means for their economies.

Fourth, we need to build new coalitions between developed and developing economies, and ensure that reform discussions are as inclusive as possible. We're using our tenure as the current Chair-in-Office of the Commonwealth to bring together some of the largest and smallest members in defence of the WTO.

The Commonwealth is an ideal 'network of networks' that cuts across the usual groupings in the WTO. We need these new configurations to get beyond the difficult stalemates of the past. We're also supporting the Commonwealth Office here in Geneva to support Small States as they navigate the complexity of the current WTO debates.

And fifth, we should keep making links between the WTO and wider goals that we all believe in. The UK was part of the effort behind the MC11 Declaration on Trade and Gender, and our Prime Minister launched the ITC SheTrades Commonwealth initiative to ensure that the conversation doesn't stop after Buenos Aires.

We have a historic opportunity to ensure that the WTO remains a place where trade really works for development. The prize at stake isn't simply a rule book or a set of committees.

It's about boosting developing countries' ability to shape the work economy at a complex and challenging time. It's a chance to build on our 20th century trading history to grasp the opportunities of the 21st. It's about moving outside of silos and comfort zones – whether across institutions in Geneva, or within Government – to make the link between trade diplomacy and poverty reduction.

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