

# WORLD TRADE ORGANIZATION

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## G-8 LEADERS' STATEMENT ON TRADE

Sea Island Summit 2004

*Communication from the United States*

The following communication, dated 21 June 2004 and addressed to the Director-General, is being circulated at the request of the Delegation of the United States.

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I have the honor to transmit to you the G8 Leaders' Statement on Trade that was issued at the recent Sea Island Summit of G8 Heads of State. The statement clearly expresses the strong commitment of these leaders to seize this moment of strategic opportunity to work with our negotiating partners and achieve a successful outcome in July. I would appreciate if you could circulate the text of this statement to Members as a WTO document.

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## G-8 LEADERS' STATEMENT ON TRADE

We face a moment of strategic economic opportunity: by combining an upturn in growth in various regions with a global reduction in barriers to trade, we can deepen, broaden, and extend this economic expansion.

Trade liberalization is key to boosting global prosperity. It is one of the most effective ways to generate economic growth, and represents great potential for development and raising living standards.

We are committed to the multilateral trading system as the best means of achieving greater and effective trade liberalization and stronger global trade rules. The WTO has played a key role in driving global growth, and must continue to do so. The G-8 is committed to expanding economic growth, development, and opportunity by achieving ambitious results in the global trade negotiations, the Doha Development Agenda (DDA) of the WTO. We are encouraged by the reinvigoration of the negotiations in recent weeks. Working in cooperation with other WTO members, we are determined to move expeditiously before the end of July to complete the frameworks on key issues that will put these far-reaching negotiations on track toward a rapid and successful conclusion. We call on all WTO members to work constructively and swiftly so we can meet our shared commitment to the DDA.

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Our most pressing task is to focus on the core issues in the negotiations, which are drivers of economic development and growth: substantially reducing trade-distorting agricultural subsidies and barriers to access to markets; opening markets more widely to trade in goods; expanding opportunities for trade in services; overhauling and improving customs rules and other relevant procedures to facilitate trade; and advancing the development of all countries, especially the poorest, within the WTO system. A consensus appears to be emerging on a way forward for these issues. We must ensure that we maintain a high and consistent level of ambition in all areas, while bearing in mind all members' sensitivities.

In agriculture, we are on the verge of an historic opportunity to meet our objectives established at Doha for fundamental agricultural reform encompassing strengthened rules and specific commitments on support and protection in order to correct and prevent restrictions and distortions in world agricultural markets. The next step is to secure the framework, by July, for these comprehensive negotiations on all forms of export competition, domestic support and market access. All three pillars of the agriculture negotiations must be treated with equal ambition. Cotton, a matter of primary concern to our African partners, can best be addressed ambitiously as part of the agricultural negotiations, while at the same time working on development-related issues with the international financial institutions.

Movement on agriculture will help generate progress in other core issues of the DDA, including agreement to launch negotiations on trade facilitation, as well as continuing to liberalize trade in manufactures and services, and strengthening WTO rules. In addition to expanding trade between developed and developing countries, it is particularly important that the DDA encourage the expansion of South-South trade. Open markets and domestic reform go hand in hand, offering the best means to further integrate developing countries into the global economy. We must ensure that as we look forward, the poorest are not left behind, but that they too develop the capacity to participate in the global trading system. We recognize that different countries will need to move at different speeds towards this aim.

The progressive integration by developing countries of trade into their development policies and poverty reduction strategies is crucial for their integration in the global economy, and will increase the benefits they derive from the multilateral trading system. We call on developing countries to further increase their efforts in this regard, and pledge to provide strong support in the form of technical assistance to build trading capacity.

We are determined to seize this moment of strategic economic opportunity. Therefore, we direct our ministers and call on all WTO members to finalize the frameworks by July to put the WTO negotiations back on track so that we can expeditiously complete the Doha Development Agenda.

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