

## PRESS RELEASE

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### TRADE POLICY REVIEW: BRAZIL

### **Brazil continues to liberalize; further steps would benefit the economy and world trade**

Trade, particularly, exports, has come to play an increasingly important role in Brazil and has been key in its rapid recovery from an economic recession in 2003; further liberalization would promote greater competition and efficiency and help ensure the sustainability of growth, according to a report on the trade policies and practices of Brazil released by the WTO Secretariat.

Since its last Review in 2000, Brazil has continued to liberalize and enhance the transparency of, its trade regime. These efforts have paid-off in the form of a more flexible economy, as evidenced by the resilience shown to a series of shocks experienced during recent years. However, Brazil would gain by addressing remaining economic distortions and barriers to market access. Lowering tariffs would facilitate the access of domestic consumers and producers to the world's most competitive products and reduce the need for tariff concession schemes. Taking additional steps to lower the costs of financial intermediation would reduce the need for using targeted support schemes, which risk distorting resource allocation and may burden taxpayers.

Brazil is an active participant in the multilateral trading system, but has not yet ratified the Fourth and Fifth Protocols to the GATS. Expanding the scope of Brazil's GATS commitments, as well as narrowing the gap between applied and bound tariffs would enhance the transparency of Brazil's trade regime. An ambitious liberalization agenda would not only benefit Brazil but also help bring about a successful conclusion to the Doha Development Agenda, which Brazil has been instrumental in moving forward and in which it has a major stake in view of the increasingly global reach of its trade interests, the report says.

The WTO report, along with a policy statement by the Government of Brazil will be the basis for the fourth Trade Policy Review (TPR) of Brazil by the Trade Policy Review Body of the WTO on 29 November and 1 December 2004.

The following documents are available in MS Word format on the WTO web-site. They can be downloaded at [http://www.wto.org/english/tratop\\_e/tp\\_r\\_e/tp239.htm](http://www.wto.org/english/tratop_e/tp_r_e/tp239.htm)

- Secretariat report
  - > Contents and summary observations
  - > Economic environment
  - > Trade and investment regimes
  - > Trade policies and practices by measure
  - > Trade policies by sector
  - > Appendix tables
- Government report
- Chairperson's concluding remarks
- Minutes of the meeting (available approximately six weeks after the meeting).

### Note

Trade Policy Reviews are an exercise, mandated in the WTO agreements, in which member countries' trade and related policies are examined and evaluated at regular intervals. Significant developments that may have an impact on the global trading system are also monitored. For each review, two documents are prepared: a policy statement by the government of the member under review, and a detailed report written independently by the WTO Secretariat. These two documents are then discussed by the WTO's full membership in the Trade Policy Review Body (TPRB). These documents and the proceedings of the TPRB's meetings are published shortly afterwards.

Print copies of the TPR publications are available for sale from the WTO Secretariat, Centre William Rappard, 154 rue de Lausanne, 1211 Genève 21 and through the on-line bookshop at [https://secure.vtx.ch/shop/boutiques/wto\\_index\\_boutique.html](https://secure.vtx.ch/shop/boutiques/wto_index_boutique.html) or follow this path : [www.wto.org](http://www.wto.org) >resources > publications > trade policy reviews

The TPR publications are also available from our co-publisher Bernan Press , 4611-F Assembly Drive, Lanham, MD 20706-4391, United States

### Next reviews:

**Switzerland/Liechtenstein** : 15 and 17 December 2004

**Jamaica** : 17 and 19 January 2005

For a full list of previous trade policy reviews and the full programme of future reviews go to [http://www.wto.org/english/tratop\\_e/tpr\\_e/tpr\\_e.htm#reviews](http://www.wto.org/english/tratop_e/tpr_e/tpr_e.htm#reviews) or follow this path : [www.wto.org](http://www.wto.org) > trade topics > trade policy reviews

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