

PRESS RELEASE

PRESS/224

8 May 2001

(01-2348)

WTO'S GENERAL COUNCIL APPROVES ACCESSION OF MOLDOVA

The WTO's General Council today (8 May) approved the accession package of Moldova to the World Trade Organization at a session attended by Moldova's Prime Minister, Vasile Tarlev. Following the General Council's approval, Mr. Tarlev signed the original copy of the terms of accession subject to ratification.

At the signing ceremony, WTO Director General, Mike Moore, said "Moldova's accession is good news for all – for Moldova and for the WTO. Moldova has set in place a solid and irreversible framework for managing and improving its economic growth and engagement with other nations. This will boost growth and investment and benefit all Moldovans. It also marks another step towards making the WTO truly universal in scope and coverage."

Moldova commenced its accession process in 1993. Once Moldova completes its domestic ratification processes it is expected to become the 142nd Member of the WTO. Mr. Moore congratulated Moldova on its process of economic and legal transformation from a centrally planned economy which started with its independence in 1991.

Moldova's main trading partner is Russia, which accounts for 53% of its exports and 22% of its imports, followed by Ukraine and Romania. In 1999 its exports totalled \$470 million and imports totalled \$560 million. The country's main export commodities are foodstuffs, wine and tobacco, and its imports, mineral products, fuel and machinery.

The last country to complete its accession process was Lithuania (following domestic ratification it will become a member on 31 May 2001). Former Soviet Union Republics Georgia and the Kyrgyz Republic have recently completed their accessions. In the region, Armenia, Azerbaijan, Belarus, Kazakstan, the Russian Federation, Ukraine and Uzbekistan are all in the process of negotiating their terms of accession.

Overall, 28 governments are currently negotiating to join the WTO: Algeria, Andorra, Armenia, Azerbaijan, Belarus, Bhutan, Bosnia and Herzegovina, Cambodia, Cape Verde, People's Republic of China, Former Yugoslav Republic of Macedonia, Kazakstan, Lao People's Democratic Republic, Lebanon, Nepal, Russian Federation, Samoa, Saudi Arabia, Seychelles, Sudan, Chinese Taipei, Tonga, Ukraine, Uzbekistan, Vanuatu, Vietnam, Yemen and Yugoslavia.

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