



Statement in Support of a Balanced WTO Agenda

PBEC urges the commencement of a new global trade round in the WTO and that this round reflect the views, concerns, and priorities of both the developed and developing economies. PBEC encourages all WTO contracting parties to be active participants in this preparatory process, and in the subsequent negotiations. As they engage in the process, contracting parties should consider the broadest possible range of input and viewpoints.

PBEC has steadfastly believed that continued expansion of trade and investment through the rules-based system of the WTO provides important advantages. Rising levels of international trade and investment has been a primary engine driving world economic growth, economic development, the creation of better jobs, and rising per capita incomes throughout the world. This economic growth has generated more resources for improved health care, education and social spending. It has resulted in new opportunities for employment, higher wages and improved working conditions.

The recent proliferation of bilateral and regional Free Trade Agreements is reflective in part of the lack of progress in the WTO. As economic growth shows signs of slowing, or continuing to stagnate, in several key economies in the region, the building of a consensus for the launch of a new round of WTO negotiations takes on an even greater importance. PBEC renews its call for the launch of a new global trade round as soon as possible.

For its part, the WTO should adopt more open and transparent procedures, which will generate greater public understanding, confidence and support for the final results. Broad public support is essential for the successful conclusion of any new WTO agreement.

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