

A joint letter on the need for increased engagement between the WTO and the business community

We, the undersigned business associations, representing 14 countries on six continents, offer our warmest congratulations to Dr Ngozi Okonjo-Iweala on her appointment as Director-General of World Trade Organization (WTO). We wish to use this occasion to reiterate our full support for a multilateral trading system with the WTO at its centre. At the same time, we wish to take this opportunity to call for greater engagement between the WTO and the business community.

The WTO provides common rules and principles, a forum for trade negotiations and a mechanism for resolving disputes. This has delivered tremendous benefits for trade between the members, which in turn has created jobs and prosperity and contributed to poverty-reduction around the world, even if there is more that needs still to be done to address the development dimension. The WTO agreements guarantee rules-based trade and investment, delivering much-needed predictability and transparency, fostering market liberalisation and providing a level playing field for businesses.

In recent years, however, the WTO has faced considerable pressures and needs reform and modernisation in a number of areas to function better. Not only has world trade grown rapidly since the WTO was founded, but it has also changed in ways inadequately addressed by multilateral trade rules.

Building a WTO fit for the 21st century will require establishing a closer and structured dialogue between the WTO and the business community. The WTO stands to benefit from specific and timely input from people on the front lines of international trade and who are wrestling with the challenges on a daily basis. It is important to remember that it is businesses that conduct cross-border trade based on principles and rules. Therefore, trade policy must reflect business realities. This is why we believe that when new rules are being discussed and developed, business need to be involved in the process.

There are several ways in which we can achieve more regular and structured dialogue between the WTO and the business community. Building upon existing initiatives where possible, potential opportunities could include:

- Establishing an advisory council that would allow business to provide insights to WTO members on matters of importance.
- Arranging more regular trade dialogues as well as consultations and hearings on specific negotiations.
- Creating an online platform where stakeholders can register to enhance dialogue and transparency. It could act as a forum for the WTO to share information on ongoing negotiations and allow businesses of all sizes and from all countries, including small and medium-sized businesses, to contribute.
- Organising business summits on the margins of the WTO Ministerial Conferences to enhance dialogue.

2021-03-17

- Providing the WTO Secretariat with a mandate to proactively review the organisation's engagement with the business community and present ideas for improving outreach and communication.

Trade is essential for promoting a sustainable economic recovery from the pandemic and related economic downturn, and for enabling companies to rebuild their value chains that have been adversely affected by the crisis. We call on all WTO members to increase their efforts to reform the organisation and to engage more closely with the business community. Multilateralism is the best way forward. We stand ready to continue productive and constructive discussion with WTO members as well as with the new Director-General and the Secretariat.

