

FICCI URGES TRADE MINISTERS TO CONCLUDE DEAL IN BALI

New Delhi, 27 November 2013 : “FICCI calls upon the Trade Ministers to step up engagement so that it is possible to have a trade deal in the Bali Ministerial of the WTO. This would be critical in the interest of multilateralism and towards taking the Doha development agenda forward”, **FICCI President Ms Naina Lal Kidwai said** in a statement today. Commenting on WTO DG’s report after the last General Council Meeting held on Tuesday, Ms Kidwai emphasized the need for continuing the efforts to close the remaining gaps so that a Bali package could become a reality. “It is indeed important that we do not lose this opportunity to break the stalemate in Doha talks and that we are successful in building on the progress achieved so far in the areas of trade facilitation, agriculture including public stockholding for food security purposes and a range of development issues”, **FICCI President pointed out.**

It is encouraging to learn that a stable draft has now emerged in Section-II of the trade facilitation text, because effective provisions for special & differential treatment, customs cooperation and capacity building are essential to take care of varying levels of development of member countries and their different abilities/resources to implement trade facilitation measures. It is hoped that the outstanding issues in Section-I would also be resolved so that a balanced agreement on trade facilitation could be concluded in the 9th Ministerial Conference, said FICCI in the statement. Estimates suggest that a trade facilitation deal could result in nearly \$1 billion rise in worldwide GDP (of which more than half would accrue to developing countries) and create around 21 million new jobs.

“While the immediate task for the Ministers would be to have a set of agreed outcomes, I believe it is equally important not to lose our focus on the ‘post-Bali agenda’ including the key areas of Doha talks. Bali cannot be the end-point; it has to be viewed as a milestone in our quest for strengthening multilateralism”, **Ms Kidwai further observed.**

FICCI MEDIA DIVISION