

FICCI CONGRATULATES MINISTER ANAND SHARMA

New Delhi, 7 December 2013: Welcoming the trade deal reached at the Bali Ministerial Conference of the WTO, **FICCI President Ms Naina Lal Kidwai** said "We congratulate Minister Anand Sharma for successfully protecting India's and developing countries' legitimate concerns on food security while enabling the trade facilitation advantages to come through. His firm position and deft handling of the difficult negotiation dynamics have led to the successful conclusion of the Bali package and is indeed a major victory for India".

We are very happy with the agreement on trade facilitation that would help reducing transaction costs, cutting red tape, improving transparency, simplifying and streamlining customs & port procedures, among others, observed Ms Kidwai. Estimates suggest that a trade facilitation deal could result in a \$1 billion rise in worldwide GDP and create around 21 million new jobs. "The outcome of the 9th Ministerial Conference shows that WTO can still deliver and it is possible to take the Doha development round forward by building on the progress achieved so far. It is now necessary to follow up the success at Bali with a pragmatic and substantive post-Bali agenda including the key areas of Doha talks. This would go a long way towards strengthening multilateralism", FICCI President pointed out.

FICCI Media Division