

# WORLD TRADE ORGANIZATION

WT/MIN(99)/ST/127  
2 December 1999

(99-5308)

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MINISTERIAL CONFERENCE  
Third Session  
Seattle, 30 November - 3 December 1999

Original: English

## LIECHTENSTEIN

### Statement by H.E. Ms Andrea Willi, Minister for Foreign Affairs

In 1998, we celebrated the 50<sup>th</sup> anniversary of the multilateral trading system. The conclusion of the WTO Agreement in 1994 was the answer to the challenges raised by the changes of the world economy, not least thanks to the establishment of GATT in 1947. The conclusion of the Uruguay Round has without any doubt been particularly positive in achieving major improvements in market access and in reaching more predictable rules.

We meet here in Seattle to decide on a collective commitment and framework as well as on a work programme for a new trade round. Many Members have expressed doubts about the necessity of having a new round. In our view, there are obvious arguments for a new mandate and for a new round. In order to expand opportunities for international trade and growth for all partners, the WTO rules have to be further strengthened and remaining obstacles to trade have to be removed. Rapid economic and technological changes demand for respective adaptations of the common rules.

The WTO stands for the rule of law, the peaceful settlement of disputes, the application of such basic principles as non-discrimination and transparency. Generally, it is not contested that the WTO system has contributed to stable and continued economic growth and development. While the importance of international trade is recognized, debate has increased in recent years about the impact of trade liberalization and globalization on employment, wealth distribution, development and environment. These concerns have to be taken serious and they have to be addressed.

The role of the WTO in assisting the poorest countries is crucial. Trade liberalization has to be to the benefit of all WTO Members. All Members should be able to share the achievements of global growth of trade, investment, employment, income and stability. It must therefore be reassured that further and future trade liberalization is of benefit to developing countries and accelerates their successful integration into the multilateral trade system. The WTO system has to contribute to development in general and to sustainable development in particular.

Through pragmatism and flexibility, the WTO will certainly secure the advantages of the open trading system for future generations as well. However, the fruits of an open trading system can only be fully enjoyed in a sound environment. Therefore, in the new round attention should increasingly be given to the implications of trade on the environment.

Not only in the preparation for this meeting, the issue of trade and social standards has been discussed. International cohesion, cooperation and integration require a vision embracing the values on which our societies are based on. In view of the increasing global economic interdependence, we are urged to address this issue and to find the appropriate body to deal with it.

The ongoing process of rapid globalization gives rise to fears in the public. These fears are sometimes intangible. Hence, the Members of the WTO as well as the WTO Secretariat should make every effort to explain to the public the advantages which a multilateral trading system can have when facing the challenges of globalization and the information society. Public awareness as well as transparency of the WTO should become key words of our future work.

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