



Business in an interdependent world

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A new approach to enabling global trade and investment

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What do we need?

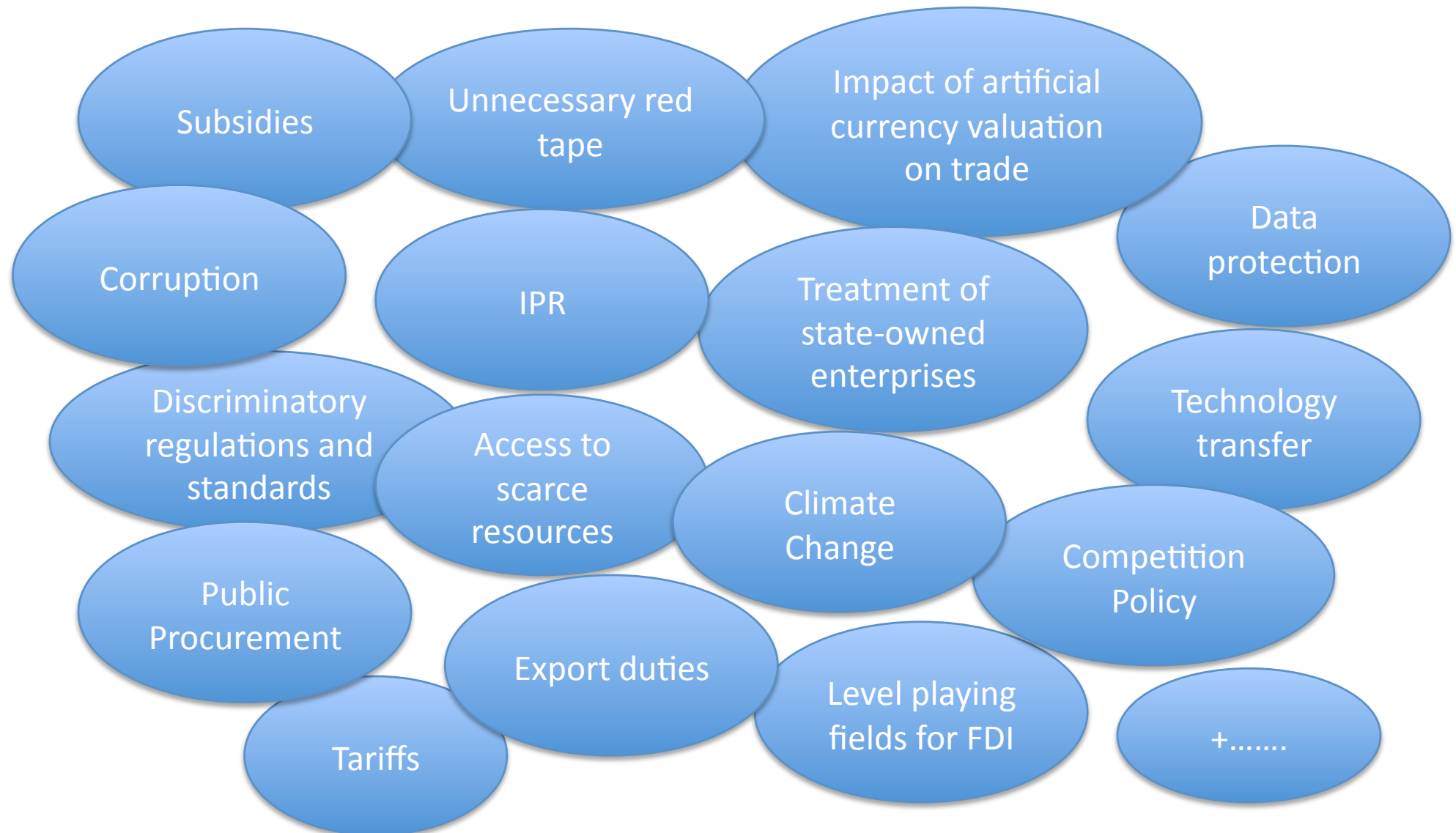
- Business needs an open market place with agreed rules enabling fair competition
- Governments need business to trade and invest and so create wealth and jobs
- Our economies and interests are interdependent.
- Our shared goal is economic growth.
- We all need user-friendly regulatory frameworks that **facilitate** responsible trade, investment and entrepreneurship and better labour and environmental standards world wide.
- We all need a strong multilateral rules system and open markets to achieve economic growth.

Why aren't trade negotiators delivering?

- Can traditional approaches to trade negotiations deliver in today's inter-dependent world?
 - Should governments be talking “concessions” and “deals”?
 - Or should they be coming together to break down the barriers to economic growth and human development and to create the conditions for peace and prosperity?

- Is a “single undertaking” on the scale of the DDA feasible?
 - Linkages may aim to ease political decisions on market opening, but how can unmanageable complexity and gridlock be avoided?
 - Should regulations be treated as negotiating chips? Or should they be designed for the purpose they are to serve, taking due account of multiple domestic and international considerations?

What issues require multilateral attention?



How can results be achieved?

- Domestic political attitudes need to catch up with the reality and benefits of global interdependence and encourage governments to:
 - Move away from adversarial national negotiating approaches
 - Adopt collaborative approaches
 - Find approaches and formulas that work through sectorals, bilaterals, plurilaterals and regional agreements and scale up to multilateral level
 - Support internationally agreed principles and standards
 - Deliver multilateral results more quickly and frequently, e.g. issue specific agreements such as on trade facilitation.