

WOLFF WTO 1 + 6 talk – press statement

Finding common ground

WTO Members have in recent years struggled to find solutions to challenges facing the organization. The negotiating function of the WTO is largely dormant. And WTO dispute settlement is not functioning as intended.

The fundamental reasons for the WTO's problems are political and diplomatic in nature. They are the kinds of problems that leaders are chosen for their ability to solve – in China as well as in the WTO's 163 other Members.

All WTO Members, regardless of size, have a valuable contribution to make to improving the WTO. At the same time, the largest trading nations have greater capacity to analyse, to propose, to influence outcomes.

China has the ability to play a major role in the shaping of world trade. Whether it is about disciplining fisheries subsidies or limiting the use of trade distorting domestic support for agriculture, China is essential to any viable solution to these problems, as are its major trading partners.

While over three-quarters of world trade is conducted under the terms of the WTO, the institution's rulebook is out of date for the modern digital economy. Fortunately, this gap is being addressed in a joint initiative on e-commerce, in which China and a broad coalition of trading nations are participating. These negotiations must result in broad and meaningful rules essential to foster continuing growth of the global economy.

China has shown leadership in being a co-initiator of an important discussion on tackling plastics pollution. It is a supporter of the WTO accessions process and cotton development assistance.

I urge China broaden its engagement in the WTO, to be more active on a broader range of new agreements that would improve the outlook for all nations. There are areas of common ground, despite what UN Secretary General has termed "geostrategic tensions". These notably include general agreement that

- Trade should facilitate essential goods and services to combat the pandemic.
- Trade policy become a means to spur a global economic recovery.
- Trade should play its part in dealing with climate change.

As a country that has experienced spectacular growth since it joined the WTO nearly two decades ago, China has experienced first-hand the benefits of the multilateral trading system. Now that system needs its support, working with others.

Fundamental WTO reform is both necessary and feasible. China should lead, participate and contribute positively to planning far-reaching WTO reforms.