

- Ladies and gentlemen,
- Like the speakers before me I fully agree that international trade and climate change intersect. And that trade policy needs to play a pivotal role in addressing climate change.
- We need trade policy to help steer our economies in the right direction.
- Because climate change affects everything. From geopolitics to migration to economies. From cities to life expectancy.
- If we don't start working with nature in a sustainable way, the foundation on which our economies are built will collapse.
- That's why we need to make trade greener. And develop a green agenda within the WTO. To this end, it's crucial to have support from a broad group of WTO members for the Trade and Environmental Sustainability Structured Discussions, as well as contributions from external parties.
- So that trade can give consumers worldwide access to goods and services with lower emissions. And facilitate the use of climate-friendly technologies.
- We should also strive for sustainable trade in open markets, where green regulations generate green growth. And where these rules can be adopted without fear of undermining a level playing field. That means that within the WTO we have to talk about **production** standards, not just **product** standards.
- We should also seize the opportunity to stimulate trade in climate-relevant goods and services by removing market barriers. This includes addressing non-tariff barriers and looking at services necessary for the use of green goods. This can reduce costs for importers and speed up the transition to a green economy.
- WTO members could start with a work programme that approaches trade in climate-friendly goods from a global value chain perspective. Looking at where products are sourced, identifying steps to facilitate trade and implementing complementary national

policies for a green transition. I count on you to contribute to this discussion – NGOs and business partners alike. So that a broad set of WTO members, including major emitters, can explore opportunities to stimulate green trade. Other interesting initiatives already on the table in Geneva relate to phasing out fossil fuel subsidies, combating plastic pollution and promoting a circular economy. These initiatives merit our full attention.

- Phasing out inefficient and harmful fossil fuel subsidies is important in the context of climate ambitions. The WTO can support ongoing efforts in this area, first of all by promoting transparency about fossil fuel subsidies. I therefore encourage broad support for a declaration and for work to be done on this within the WTO.
- We will need broad support and engagement from a wide range of stakeholders if we want to make trade greener. Including from developing countries.
- Because they are at risk of suffering severe impacts from climate change. So we should continue identifying opportunities together, for example by focusing on climate **adaptation**, as well as climate **mitigation**.
- Looking further ahead, the 12th ministerial conference of the WTO should lay the groundwork for a number of the targeted initiatives that I just mentioned.
- If we don't advance swiftly and efficiently towards a more sustainable future, and develop a green agenda within the WTO, our economies won't be of much use to us anymore.
- That is why we need to act now.

Thank you.