

**KEYNOTE ADDRESS BY PRESIDENT CYRIL RAMAPHOSA  
AT THE WTO PUBLIC FORUM**

**28 SEPTEMBER 2021**

Your Excellencies,  
Heads of International Organisations,  
Distinguished participants,  
Ladies and gentlemen,

I wish to thank Dr Ngozi Okonjo-Iweala for the honour of addressing this important event.

The WTO Public Forum is a unique opportunity to hear a broad range of global voices on trade, development and human progress.

This is a particularly valuable platform as the global community confronts the COVID-19 pandemic and the devastating effect it has had on lives, on health, on livelihoods and on society.

As we consider the WTO response to the pandemic, I am reminded of President Nelson Mandela's address on the occasion of the 50<sup>th</sup> Anniversary of the General Agreement on Tariffs and Trade.

In his remarks, President Mandela called for a WTO that recognises the frustrations of ordinary people.

He emphasised the importance of trade rules and that they should be fair.

He said that special consideration must be given to developing economies, and that the WTO should contribute to changing, rather than defending, the existing patterns of production.

Importantly, he called for WTO members to forge a partnership for development

through trade and investment.

President Mandela's message is as relevant today as it was at that time.

The world is at this moment experiencing the debilitating effects of inequality in the patterns of global production.

While human ingenuity has produced several effective and safe COVID-19 vaccines, human inertia has severely limited access to these vaccines.

Our inability to act on the call by President Mandela to change patterns of production has cost the world millions of lives and has undoubtedly extended the duration of the pandemic.

It is said that less than 2 per cent of adults are fully vaccinated in most low-income countries, compared to almost 60 per cent in high-income countries.

This gross inequality is both unjust and counterproductive.

The longer it takes to vaccinate the world's population, the greater the loss of life, the likelier the emergence of new variants, and the longer it will take to achieve sufficient population immunity.

The rapid and equitable roll-out of life-saving medical products is the best response to the virus and the best stimulus plan for a strong, sustained and even economic recovery.

The WTO has a central role in addressing trade and intellectual property related barriers to boost and diversify production of vaccines, diagnostics and therapeutics.

Passing a time-bound, targeted TRIPS Waiver is urgent if we are to save millions of lives.

This is a proportionate response to the exceptional circumstances presented by the

COVID-19 pandemic.

Unequal access to vaccines presents a huge risk to a sustained global recovery.

The Economist Intelligence Unit estimates that vaccine inequality will come at a cost of some \$2.3 trillion to global GDP between 2022 and 2025.

We therefore need to reaffirm the principle of global solidarity and the role of open, inclusive multilateralism.

While there has been some recovery in international trade since the start of the pandemic, it has been uneven.

A relatively positive short-term outlook for global trade is marred by regional disparities, continued weakness in services trade, and lagging vaccination timetables, particularly in poor countries.

According to the World Bank, global growth is expected to accelerate to 5.6 per cent this year with only two major economies accounting for a quarter of this growth.

However, in low-income economies, where vaccination has been slow, growth projections have been revised lower to 2.9 per cent.

As a consequence, the UN 2030 Sustainable Development Agenda has been set back by many years.

We are not, as yet, building back better, nor are we building back together.

With the lives and livelihoods of billions of people across the world at risk, the opportunity for a coordinated response must not be squandered.

As we move towards the 12<sup>th</sup> Ministerial Conference, we must urgently take bold steps to expand and diversify locations of production to enable all countries to obtain life-saving medical products and technologies.

The aspirations of the Marrakesh Agreement should be at the centre of our actions towards a post COVID-19 economic recovery.

We need to recognise that trade is not an end in itself but a means of raising standards of living, creating employment and improving people's lives.

This means that we must ensure that developing economies, and especially the least developed among them, secure a share in the growth in international trade commensurate with the needs of their economic development.

Now more than ever, we need a multilateral trading system that promotes inclusive economic growth and development, with the World Trade Organization at its core.

The reform of trade-distorting domestic support in agriculture is a long standing agenda that has become more urgent in the context of COVID-19.

UN Agencies report that global farm subsidies have reached \$540 billion a year.

Without reform, the level of agriculture subsidies could rise to \$2 trillion a year by 2030.

These subsidies affect the competitiveness of agriculture especially in developing economies, with damaging consequences for food security, livelihoods and local production.

We must address the asymmetries in existing WTO Agreements that perpetuate trade patterns which confine developing economies to the lower end of global value chains.

We need trade rules that create more opportunities for structural transformation and industrialisation in developing economies.

This is particularly important for African countries, which need to increase their rates

of industrialisation.

The WTO and the global community will need to consider special measures to boost and support these efforts.

We must build an inclusive digital economy in which approaches to technology transfer are mutually-beneficial and the benefits of digital industrialisation and management of data flows are equally felt across the world.

Importantly, measures taken to address climate change must be effective and show a strong ambition.

They must enable developing countries to address the industrialisation gap and must conform to our WTO commitments. We need to ensure that they are not disguised forms of protection.

Our success in combating climate change will require that concessional funding is available to support a just transition in developing economies that are still dealing with the challenges of job creation, poverty alleviation and inclusive growth.

We are aware that the support being provided to firms, income and employment at this time will elevate sovereign and corporate debt levels.

We need to work together to ensure that this debt does not threaten a sustainable, broad-based economic recovery.

The WTO's trade and debt work and collaboration with the IMF and the World Bank is critical.

In this work – and indeed in all areas of trade – we must recognise that the WTO is made up of countries at different levels of economic development.

We need an effective multilateral trading system that cultivates an appropriate balance between national development strategies and multilateral cooperation.

We believe that the WTO is capable of finding negotiated solutions that are balanced and address the interests of all.

Such agreement on issues like the TRIPS waiver is both possible and necessary if the WTO is to live up to the expectations of the ordinary people of which President Mandela spoke.

The current global pandemic has presented the world with one of its greatest health, social and economic challenges in more than a century.

Through collaboration, through unity, through solidarity and mutual respect, through bodies like the World Trade Organization, let us rise to these challenges.

And let us build a fairer, more prosperous and more resilient world.

I thank you.