

ACCESSION OF TIMOR-LESTE

Statement by

President J. Ramos-Horta of Timor-Leste,

At WTO 13th Ministerial Conference

Abu Dhabi, 26th February 2024

Excellency Chairperson of the 13th Ministerial Conference, Dr. Thani Bin Ahmed Al-Zeyoudi,

Excellency Dr. Ngozi Okonjo-Iweala,

Director-General of WTO;

Excellencies Ministers

Excellence Monsieur le President de la Republique de Comores, Pays Frère, People Frère.. We are separated by the immense Indian Ocean.. permettez-moi de vous féliciter chaleureusement de cet aquis, l'adhésion à l'OMC

I warmly thank the host country and authorities as well as WTO Conference organizers for the warm reception accorded to me and my delegation. I warmly congratulate the host Government and WTO Secretariat for the successful preparation of this Ministerial Conference, a historic moment for my country as we inch towards integrating into the global economy and trade.

Our Prime Minister, Xanana Gusmão, our truest Founding Father, would have been most pleased to be here leading the TL delegation but with a full domestic agenda he asked me to be here today. I am accompanied by the President of our National Parliament, Dra. Fernanda Lay, n Members of Parliament, the Deputy Prime Minister for Economic Development Coordination, Mr. Francisco K Lay, and other members of Government and MPs , and officials. Our National Parliament comprise of 34% women. Key ministerial positions are held by women.

We of Timor-Leste, the newest country in Asia, are strong believers in regional and international economic integration, the Multilateral Trading System, in particular ASEAN.

Timor-Leste gained its WTO Observer status in December 2016, the start of our journey towards WTO Membership. So today I and the whole Delegation are overwhelmed with joy to be witnesses as WTO Members officially adopt our accession package, sealing Timor-Leste's official membership in the Organization.

Timor-Leste's WTO membership marks a major step towards trade liberalization, integration in the global economy, and access to international markets. Membership helps leverage the on-going improvements in our infrastructure, human capital development and administrative capacity, growth and economic diversification.

The support extended by the international community enables us to undertake institutional reforms, adopt adequate legislations enabling bureaucracy and administration simplification, enhancing human resources, and expanding infrastructure development, thus aligning with WTO principles.

My deepest appreciation for the active engagement of WTO Secretariat under the visionary and steady leadership of the Director-General Ngozi Okonjo-Iweala. I have had the privilege in meeting the DG on several occasions in current position and in past positions, when Dr. NGOZI demonstrated unequal leadership. I thank you Director-General for being a strong advocate for our WTO accession, ensuring that our accession is celebrated in this MC13. This contributes to Timor-Leste's ASEAN membership.

My special thanks go to all Members of TL Working Party, chaired by Embaixador Rui Macieira of Portugal, for their exceptional commitment in support of our accession towards the end of this current phase of our accession journey. Muito obrigado Amigo Rui Macieira.

Some words of recognition are due to Timor-Leste Permanent Representative to the UN in Geneva, Ambassador Lurdes Bessa, for her tireless leadership and hard work and of her dedicated Mission staff.

I am particularly pleased that our WTO accession is taking place in Abu Dhabi, birthplace of Sheikh Zayed, who unified the peoples of the emirates, and dreamed of, and built, a country that is today a beacon of human fraternity and peace. And in pursuing this dream he unified the Emirates and founded the United Arab Emirates. And it was here that the historic Declaration on Human Fraternity, co-authored by His Holiness Pope Francis and the Grand Imam of Al-Azhar Cairo Prof Dr Ahmad Tayyeb, were signed, on 19th October 2019. The dream of Sheikh Zayed, his legacy, is continuing with His Highness Sheikh Mohammed bin Zayed, President of United Arab Emirates.

Timor-Leste's accession, in itself, is bringing benefits to the country, expecting that further benefits will materialise in due course. Being a member is essential to unleash the potential of our economy in several sectors. We are committed to diversify our economy, become a part of the value chain of global economies, to improve the wellbeing of our people through trade.

We all face challenges and opportunities but the challenges are far too great and complex for us in the LDC, SIDS, and fragile States. Some challenges are common to much of the world, challenges related to climate change and unstable weather patterns, highly infectious global pandemics, outbreak of armed conflicts, unmanaged global rivalries, some of which have escalated into catastrophic wars unseen in decades, with obvious impact on the global economy, causing catastrophic supply chain disruption and rising costs of basic commodities, and impoverishing further the hundreds of millions living in abject poverty at the world's edge.

In addition, as if the global landscape was not sufficiently dark, we now may have an extremely worrying challenge ahead, a global debt crisis which stands at US\$ 313 trillion

in 2023 according the latest report of the Institute of International Finance (IIF). This represents 330% of global GDP, of which 55% are from developed markets.

We, the International community, seem to be sleep walking right into another financial meltdown which could be far worse than all previous ones.

Timor-Leste debt is a mere 13% and none to commercial banks. We have a well managed Sovereign Fund.

In the midst of the above-mentioned challenges, opportunities may also arise, and we must know how to seize these opportunities for our benefit. Small economies must find ways to complement each other, to enhance our respective economies through joint investments and joint ventures and trade.

However, G7 and G20 countries, Commercial banks holding developing countries debt, should have written off the entire global debt of developing countries. In addition, new financial mechanisms should be created in the order a \$1 trillion every 3 years to support green economies, renewable energy transitions, primary education and primary healthcare, agriculture and food security, clean water, sanitation, and global vaccination programs to end preventable illnesses, support for women during pregnancy and after, support programs towards elimination of child malnutrition and stunting, child labour and child slavery, support for women in rural areas, and small to medium size women's business.

Anything less would be band aid.

Can the international community mobilize the funds needed? Yes, we can, a combination of Govts, Banks, public and private, the billionaires of the world, etc.

After all, at each crisis, the 2008-9 subprime and other financial crisis, and for current wars, Myanmar, Gaza and Ukraine, and many others, hundreds of billions of \$ have been found to fund unwinnable wars. So let's rise to the ethical, moral challenge, and invest in the most just, necessary war, a clearly winnable war, the war against extreme poverty.

In closing, my country continues to count on Members and Partners support during the post-accession phase. As an LDC, we recognise our weaknesses and need for tailored support to leverage domestic reforms to harmonize with the WTO rules and regulations.

As a new Member, we will continue to learn from our older peers with the hope to bring in additional values thus contribute to further strengthening the cooperation between our nations.

Last but not least.. a boutique Timor Café is right outside. TL is a small but old coffee producer, 100% Arabica, 100% organic. Papa Francisco drinks only TL coffee. You all should do the same.

May God the Almighty and the Merciful Bless Us All.

J Ramos-Horta