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## CYPRUS

Statement by Mr Sotiris Sotiriou  
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I would like to express my appreciation to the Director General of the WTO and his staff and to the chairman of the General Council for their efforts and hard work for the organization of this Ministerial meeting. We are also grateful to the host country, Qatar, for its hospitality and efforts in the organization of the Conference in these difficult times.

Today, we are at a critical crossroads. The path we choose will determine the future of the WTO to global stability and development. The terrorist attacks on the United States last September, which have been strongly condemned by the Government of Cyprus should make us more determined to go ahead with a new round of negotiations for the recovery of the global economy and for the fruition of our efforts to build a more stable and equitable world.

Cyprus enjoys a strong economic performance based on her open market, her ability to adjust to the rapidly changing external economic environment and on international trade. Through her own experience, Cyprus has demonstrated the opportunities, the challenges and the hazards of advanced trade liberalization. Cyprus' political, economic and social objective to join the EU will increase even further these challenges. Positioning our economy within the European Union will act as a catalyst to even greater openness and cooperation at the multilateral level. Cyprus will be a bridge between Europe, North Africa and the Middle East.

Trade, even before last September's events had begun to decrease, pulling national economies down with it. The way forward lies through free trade, open markets and integration with the global economy while weaknesses in our global system should be improved with better international structures and rules in order to make trade work in harder times.

Small economies, developing, and least-developed countries need to tackle great economic difficulties and expand their economies in a sustainable way. Our efforts should be directed towards reducing the growing inequalities and poverty in these countries. We should introduce schemes designed to build their capacity via technical assistance and special and differential treatment.

The new round of multilateral negotiations should be broad and inclusive reflecting the interests of all WTO Members, large or small, developed or developing in a balanced way. Our approach to the WTO's work programme should reflect a mutual understanding and realism embodying the principles of international cooperation and justice. We need an agenda in which every WTO Member has a stake in the outcome. There should be no princes and beggars in the new world economic order.

We should address developing countries' concerns about implementation issues to strengthen existing rules, in areas like anti-dumping, trade barriers to trade, non-tariff barriers, subsidies,

increased transparency and predictability. We should also ensure non-discrimination and reduce the threat of protectionism. In the area of intellectual property rights we must strive to reconcile opposing positions with a view to achieving an agreement giving developing countries access to essential medicines.

Our discussions on agriculture should take into account the diversified requirements of rural development in different parts of the globe and the need to maintain the viability of our rural communities, especially in less-favoured areas. We therefore need to strike an appropriate balance between trade and non-trade concerns and to safeguard the valuable economic, social and environmental contributions vested in agriculture. In this context, the ongoing reform process should continue through the refinement of the green box and blue box mechanisms, the special and differential treatment for developing countries and the gradual reduction of export subsidies.

Cyprus, a country which depends to a great extent on services, is ready to go along with the continuation of progressively higher levels of liberalization in all sectors, taking into account the interests of all and securing an overall balance of rights and obligations.

The present climate for investment underlines the need of establishing a basic framework of multilateral rules on foreign direct investment. Uniform multilateral rules should benefit both international investors and host countries.

We view favourably the incorporation of trade and competition into the agenda of the future work of the WTO, putting in place a basic infrastructure of competition law and policy, and establishing mechanisms for cooperation among national competition authorities.

With regard to trade facilitation, we need to introduce practical measures to simplify bureaucratic customs procedures and thus speed up the movement of goods in international markets.

Lastly, it is important that we should respond to the legitimate concerns expressed by civil society in our countries, ensuring that trade rules remain compatible with the larger interests of society as a whole.

Before I end, I would like to warmly welcome the entry of China into the World Trade Organization, while we hope to include soon other trading partners, making the WTO a truly global organization.

Let us take up the challenge at this conference and through our prudent and balanced deliberations lay the foundations for a new round – a round which will give an impetus to world trade, restore confidence and lay the basis for resumed economic growth, providing real gains to us all.

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