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## BAHAMAS

Statement by the Honourable Leslie Miller  
Minister of Trade and Industry

*(Speaking as an Observer)*

It is indeed an honour and privilege for my delegation to attend this Fifth WTO Ministerial Meeting and for me to be afforded the opportunity to address this august body. At the outset, I wish to congratulate the Government of Mexico and the WTO organizing committee for the excellent arrangements which have been put in place here in this beautiful and historic city of Cancún to ensure the success of this meeting.

The Bahamas is one of twenty-seven (27) Observer countries that are seeking membership in the WTO. In July 2001, when the Government of the Bahamas applied for Observer status in the WTO, emphasis was placed on our commitment to the ideals of free and fair trade and our willingness to actively participate in a strong, viable, transparent, fair and predictable global trading system and that this would be done on terms which are mutually favourable to both the Bahamas and other Member countries of the WTO, terms which should continue to facilitate the long-term sustainable growth and development of our nation.

Since obtaining Observer status in 2001, the Government of the Bahamas has commenced the preparation of the Memorandum of Trade Regime, and intends to submit the document to the WTO Accession Committee by end of December 2003, thus officially initiating the negotiations process for membership in the WTO.

Over the past two years, the WTO Secretariat has been instrumental in providing technical assistance and training to Bahamian officials to assist in building capacity and increasing awareness of the World Trade Organization and Agreements. The installation of the WTO Reference Centre at the College of the Bahamas in September 2002 has served to benefit faculty, students and the general public. A number of Bahamian officials have also participated in courses held in Geneva, regionally and locally. We are indeed grateful for the assistance provided by the WTO Secretariat and look forward to receiving ongoing assistance and guidance as well as benefiting from the experience of other Member countries, in particular the experiences of our sister Caribbean nations, as we continue to build broad consensus and awareness on the WTO.

The Bahamas is a small, vulnerable, developing island nation, which is dependent on customs duties as the major source of revenue for central Government administration. Customs duties are applied across the board and do not discriminate against goods on the basis of their point of origin. The services sector, dominated by tourism, financial, maritime and other ancillary services, accounts for approximately 65 per cent of GDP, and has always been open to foreign investors. The GATS negotiations would therefore be of particular significance to the Bahamas.

The Government of the Bahamas is cognizant of the challenges that lie ahead as we move forward with our accession to the WTO. We are also fully aware of the daunting challenges which developing nations, such as ours, have experienced in terms of complying with and implementing WTO commitments and seeking to balance national policies, which will promote long-term economic growth and development, with the equally important need to ensure our integration with the global economy.

We applaud the recent resolution by the WTO on the issue of the provision of cheaper, generic drugs to developing countries. This action signifies that the ideals of the WTO are indeed attainable. Before the end of this Round, it is imperative that other issues of concern for developing nations including agriculture subsidies, special and differential treatment, progressive tariff reduction and elimination must be addressed in a pragmatic, fair and transparent manner.

Every effort should be made at this Fifth Meeting for developed nations to lead the way in finding practical, workable and effective solutions to these issues of concern, which are obstacles to progress in the negotiations. During this round of negotiations the membership of the WTO must ensure that the organization is responsive and on track in meeting the needs of all of its Members, especially small developing nations which require greater flexibility and longer transition periods in meeting their obligations and facilitating their full participation in the WTO, thereby giving true meaning to the term "special and differential treatment". As the Bahamas moves forward in its quest for membership in this body, it is our hope that the negotiations process will be a harmonious and beneficial one and that the WTO will continue to be a beacon of hope for its membership in bringing about a fairer system of trade between developed and developing countries.

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