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Statement by the Right Honourable Stephen Byers, MP Secretary of State for Trade and Industry

Fellow Trade Ministers, Director-General, colleagues, I am pleased to address you today. We face decisions on the future of world trade which will shape our economies and the lives of our people for decades. Never before has there been so much interest in the decisions we will take in Seattle.

And never before has there been so much interest in the WTO itself.

Only in existence for five years, yet Seattle will be a defining event for the WTO.

Can the WTO modernize and reform itself so that it can gain increased credibility and win the support of people and their governments?

Can it stop being seen as a servant of multinationals and instead assert itself as a body which will protect and defend the interests of all its Members? In so doing ensuring that trade policy is not hijacked by narrow interests which all too often veer in favour of protectionism.

A WTO which recognizes the need for greater openness and transparency. No longer seen as secretive and being responsive to the needs of the few and failing to respond to the aspirations of the developing and least developed countries.

A WTO which is modernized and reformed and which can look forward with confidence to the 21st century and the ever increasing pace of globalization.

We must not lose sight of the opportunities that have flowed from the new age of globalization. We have benefited from the integration of the international economy.

A shared commitment to open trade and commerce has been a driving force for growth. The essential answer to the problems of the moment is not less globalization – not new national structures to separate and isolate economies, but stronger international structures to make globalization work in harder times as well as easy ones.

Our urgent need is closer cooperation, continuing dialogue, and an unwavering commitment to open commerce.

As we come under pressure there are easy but dangerous shelters – a return to protectionism, the breakdown of cooperation, the rise of beggar thy neighbour policies. But this can only yield a worsening of the situation, not renewed growth.

Let us be clear, protectionism anywhere is a threat to prosperity everywhere. Closing off national economies only increases national and international instability. And across the world, it is the poorest, the most vulnerable members of society who suffer from financial crisis and stagnation.

There are those who say that globalization and trade liberalization are innately harmful, bringing benefits only to a handful of multinational companies, widening the gap between the richest and poorest, threatening the environment and undermining social structures.

Such people can be found at all stages of human history, casting doubt on progress and pointing to the ills it allegedly bring while ignoring the benefits. Today their modern counterparts reject the market and the concept of growth; they dismiss profit as greed and see science and technology as a threat rather than as a means of improving people's lives.

There is no doubt that progress pursued blindly and without thought for the consequences carries with it risks and costs.

By working together we can confound the critics and show that globalization and liberalization together can be a decisive force for good. But in our countries we need to work at convincing our people that this is to be welcomed rather than feared.
