



2nd High-Level Regional Dialogue on WTO Accessions for the Arab Region

Adaptive Approaches to WTO Accession amid COVID-19

7-9 February 2022

Excellency, Dr. Abdul Rahman bin Abdul Hamid Al Hamidi, Director General of the Arab Monetary Fund and Chairman of the Board of Directors,

Excellency, Dr. Ngozi Okonjo-Iweala, Director-General of the World Trade Organization,

Excellency, Ambassador Saqer Abdullah ALMOQBEL, Permanent Mission of the Kingdom of Saudi Arabia to the WTO

Mrs. Maika Oshikawa, Director, Accessions Division, WTO

Distinguished Delegation from the Union of the Comoros

Distinguished Delegates from the Arab countries,

Distinguished Experts and valuable guests

First, I would like to start by extending special appreciations to our partners, the Arab Monetary Fund and the World Trade Organization for their tireless efforts to support our Member Countries in the Arab region and for the organization of this high-level dialogue. My thanks are also extended to the participating delegations from Arab countries and guests, hoping that our work will be crowned with success.

Excellencies,

Distinguished Guests,

The COVID-19 Pandemic has significantly changed the global development landscape. Lockdowns have exacerbated socio-economic disparities and pushed the global economy into recession. The COVID-19 outbreak has highlighted various weaknesses in global supply chains and concerns related to trade issues that have not been addressed yet.

The Pandemic caused a significant decline in global trade in 2020. The World Trade Organization is now predicting global merchandise trade volume growth of 10.8% in 2021, up from 8.0% forecasted in March. However, various concerns still remain such as those related to the significant rise in shipping costs and delays recently.

Excellencies,

Distinguished Guests,

This dialogue comes at a time when the multilateral trading system is witnessing unprecedented pressures and our Member Countries are exposed to increasing challenges that require more coordination and cooperation with relevant regional and international organizations.

As you are aware, 8 of our 22 common Arab Member Countries are still in the acceding process to the World Trade Organization.

Today's dialogue falls within the framework of the partnership between the Fund and the Islamic Development Bank to provide the necessary assistance to those Arab countries in their quest to join the World Trade Organization.

This partnership was in response to the initiative by His Excellency Muhammad bin Abdullah Al-Jadaan, Saudi Minister of Finance and Governor of the Islamic Development Bank for the Kingdom of Saudi Arabia, calling on the Bank and the Fund to cooperate with each other to support the accession process of the 8 Arab countries.

The cooperation aims to enhance the human and institutional capacities of the 8 Arab countries in the process of accession, in order to facilitate their full integration into the multilateral trading system. As for the aspects of support proposed by the two partners, it includes technical support, training, and workshops, as resulted from the questionnaire that the Fund conducted with these countries in order to know their exact needs as a basis of designing a customized program.

Excellencies,

Distinguished Guests,

Recently, conflicts have increased globally after decades of a relative decline. Some of the most fragile and conflict-affected countries are Member Countries of the Islamic Development Bank, including some in the Arab region. Over half of the 36 countries that were categorized by the World Bank in 2018 as having fragile and conflict-affected situations are our Member Countries.

To address the issues of its fragile and conflict-affected Member Countries, the Islamic Development Bank's Fragility and Resilience Policy looks to set standards and strategic direction in addressing fragility and conflict through strengthening institutions, building resilience and contributing to social cohesion and sustainable development.

In this regard, the Trade for Peace Initiative is of paramount importance for the Bank in supporting fragile and conflict affected Arab countries to use trade as a vehicle for peace and stability for their countries and for the region.

Excellencies,

Distinguished Guests,

The Islamic Development Bank will continue to support its Arab Member Countries through its various programs, including the Technical Assistance Program (TAP) for Regional and Global Integration in Trade among others.

TAP for Regional and Global Integration in Trade was launched in 1997 with the prime objective of helping Member Countries upgrade their human and institutional capacities to adjust to the multilateral trading system.

The aim of the program is to enhance the awareness of our Member Countries on World Trade Organization agreements, and facilitate the process of their accession to the Organization. It also serves as a forum where relevant officials from Member Countries can exchange views and discuss various multilateral trade matters.

We stand ready to continue supporting our Member Countries through this program and also the Bank's other relevant programs in coordination with our strategic partners, the Arab Monetary Fund and the World Trade Organization.

To conclude, I would like to place on record the commitment of the Islamic Development Bank to continue to work with all partners to provide the necessary support, which will contribute to strengthening the capacity of our Member Countries to meet the challenges posed by developments in the field of global trade.