

Statement to the WTO's Eleventh Ministerial Conference Plenary Session

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Thank you Chair. I would like to provide a brief overview for Ministers of the assistance provided by the World Bank Group in support for the multilateral trading system and in helping developing countries make the most of trade and investment opportunities.

Our engagement in the WTO and in trade and investment governance remains as broad and deep as ever. We work closely with WTO Members and with the WTO Secretariat on almost every issue on the organization's radar screen. At the country level, we work every day with many of you and your officials to help implement WTO agreements and deliver wider reforms aimed at strengthening trade and competitiveness and the resilience of firms, communities and workers.

Allow me today to emphasize five important dimensions of our work with WTO members.

First, Aid for Trade: Twelve years into the A4T Initiative, the Bank's Aid for Trade portfolio continues to grow steadily, with current commitments of more than \$13 billion, making us the largest multilateral player in Aid for Trade. Our A4T contribution is also importantly analytical in character. In joint work with the WTO, we will soon be sharing the results of a study exploring the various channels through which trade can reduce poverty. Looking ahead to the 2019 Global Aid for Trade Review, we are joining forces with the WTO Secretariat in an ambitious attempt at grounding more granular discussions of trade and gender in rigorous empirics.

Second, Trade Facilitation: We continue to work closely with many WTO members on implementation of the landmark Trade Facilitation Agreement (TFA). Beyond its innovative implementation modalities aligned to the trade-related technical assistance (TRTA) needs of developing countries, the TFA offers clear-cut evidence of the TRTA multiplier effects that can be reaped when negotiations target core development priorities. Since the launch of TFA negotiations in 2004, WBG support for trade facilitation initiatives – both infrastructural hardware and regulatory and institutional software, experienced an eighteen-fold increase. It now amounts to more than \$7 billion. Looking ahead, we believe that important Aid for Trade and rule-design lessons can be drawn from the TFA experience.

Third, **Least Developed Countries** remain a strong feature of our work in the WTO. Our Aid for Trade commitments directed towards LDCs continued to exceed \$1 billion last year. The WBG is a key partner in the Enhanced Integrated Framework, and strengthening the capacity of the world's most vulnerable actors in trade - including its governance, where the voice of LDCs needs to carry more forcefully - remains central to the WBGs engagement and to the realization of our twin objectives of eliminating mass poverty and promoting shared prosperity.

Fourth, **contributing to the WTO's deliberative function** by sharing our expertise in all areas where WTO members are debating the future of trade and investment governance. This spans areas such as digital trade, micro-, small- and medium-sized enterprises as well as services and investment facilitation. All are areas where the WBG possesses unique insights anchored in our extensive ground presence in client countries. Such a presence allows us to distill lessons learned from ongoing reforms and identify good practices liable for global scaling.

Fifth, **making trade more inclusive**. The period since MC-10 has witnessed rising sensitivity worldwide towards disruptive change, whether induced by technological, climate or other sources, and rising awareness of the role that trade and investment can play both in the spread and mitigation of change. Our work with WTO members both globally and at the national level aims at ensuring that the benefits of trade and investment are shared as broadly as possible and that sound flanking policies are in place to help societies both to take advantage of the opportunities arising from trade and investment liberalization and to cushion the adverse distributional downsides that change can bring in its wake.

The above are but a few of the areas where we engage with the WTO community. Others include our work with the WTO in the G20 context; our membership in the Standards and Trade Development Facility and other partnerships with the WTO; our support for countries in services, agriculture, standards, global value chains, and more.

In closing, let me comment briefly on the state of play in the WTO and express the WBG's full and unwavering support to your countries and to the multilateral trading system itself, a critically important global public good at a patently critical juncture. It is of course for WTO Members to decide the way forward. As a former Minister of Trade I know very well the difficult circumstances you and the system currently confront. The words I pronounced in my opening remarks at MC-10 in Nairobi continue to resonate with equal, if not greater, vigor today in light of developments over the past two years: an open global economy underpinned by a strong, dynamic and inclusive multilateral trading system is essential for world prosperity, peace and stability.

Time and again we have seen how trade and investment are important levers for achieving the SDGs. In meeting the challenges of today and adapting the multilateral trading system to those of tomorrow, WTO members can count on the continued full support of the World Bank Group and its dedicated teams of professionals. Making trade work for all is not just a mantra, it is what drives all we do at your service and at that of the multilateral trading order.

Thank you.