

Mr Chairman, Ladies and Gentlemen,

It has indeed been a long way, but now we are finally here – in Bali. Negotiations leading up to this Ministerial Conference have been tough, and many compromises have been struck. Compromises and intense dialogue are positive and very welcome, as they are key ingredients of a well-functioning multilateral trading system. This gathering of all WTO member states reaffirms our commitment to the multilateral trading system. However, our commitment and efforts will be measured according to our ability to transform debates into results and real progress on the ground.

It is the poorer countries that stand to lose if the multilateral system does not remain at the centre of global trade negotiations. This organisation is a vital tool for integrating the poorest countries into the global value chain.

I am pleased to announce that Denmark at the end of this year will make a contribution of 3.3 Million dollars to the WTO Global Trust Fund, and 5.5 Million dollars to the Enhanced Integrated Framework for trade-related development assistance, in support of the development aspects of trade.

We, in the developed countries, continuously need to acknowledge the difficulties facing the Least Developed Countries. As a small country with an open economy, Denmark is entirely dependent on trade – and trade liberalization. Therefore, we believe in trade. We believe in trade, and we believe in free trade, but we acknowledge that freedom is always embedded in concrete circumstances.

Poverty, lack of capacity, supply side constraints are circumstances that make it difficult for the Least Developed Countries to increase their trade performance. On the other hand, it is evident that these countries have huge trade potentials. Using these potentials, trade can act as a vehicle for growth, employment and the reduction of poverty.

Another priority I would like to stress is the environmental aspect of trade. The environment belongs to all of us and climate changes affect us all. However, Least Developed Countries face larger challenges in coping with climate change and its consequences. Thus trade, development and environment are inevitable interlinked issues. Liberalising trade in environmental and climate friendly goods, services, and technologies is one way to respond to this challenge.

While here in Bali, we should start to reflect upon the future of the multilateral trading system. I am sure we will find that there is no alternative to constructive cooperation. We will bring our interest and our concerns to the negotiation table, but also our willingness to keep multilateralism alive. This we owe to our common belief in trade as a vehicle for green growth and poverty reduction. I hope, in the future, Bali will remind us of this simple fact.

Thank you, Mr Chairman.