Mr Chairman, colleagues, Ladies and Gentlemen,

First, I would like to thank our Indonesian host for the kind welcome on the beautiful island of Bali. It really is a pleasure to be here with so many interesting topics to discuss and so many colleagues to meet. There is the right atmosphere of willingness to work it out together.

But before zooming in on the Bali package, I would like to focus on aid and trade.

Dutch government policy combines aid and trade. This is embedded in my portfolio, Foreign Trade and Development Cooperation, and it is a fitting approach in today’s world.

Trade flows are changing. South-South trade is growing. Developing countries account for nearly half of global goods exports. This year, the combined GDP of the emerging markets has exceeded that of developed countries.

Economic growth leads to development, but not automatically for everyone. Many of the world’s poorest people live in middle-income countries, where income inequality is growing.

We cannot fight poverty, reduce income inequality and promote sustainable economic growth without aid, trade and investment. My aim is to strike an effective balance between the three.

Here in Bali, we have three draft agreements before us, on trade facilitation, on agriculture and on development. These agreements would benefit everyone, especially people in low and middle-income countries.

Trade facilitation in particular increases economic opportunities for the world’s Least Developed Countries. By simplifying their trade procedures, countries can improve their competitive position. For example, trucks carrying new seed are often held up too long at
border crossings. And the seed, which is vital to a good harvest, ends up going mouldy. This hurts farmers, consumers and exporters, and costs governments revenue. So those trucks need to move. I hope that this agreement will make a difference.

Trade facilitation can also strengthen the link between aid and trade. I see many opportunities. A matchmaking facility, for example, could help countries in need of technical assistance to access that technical assistance. And in humanitarian emergencies, it should be possible to distribute relief supplies more quickly.

The new WTO agreements would provide more proof that aid, trade and investment go hand in hand. Our representatives in Geneva almost reached the finish line. It is up to us to provide political guidance. We need to walk the final mile. The benefits of success will be immense for all. Those who might frustrate our aim will bear a grave responsibility indeed. The vitality of the open multilateral trading system is at stake. We are facing a once in a generation opportunity to ensure a more inclusive trading environment, drawing in low income countries and increasing South-South trade. We must grasp this opportunity.

Thank you.