WE DID IT!

We achieved what many said could not be done.

President Susilo Bambang Yudhoyono told us on Tuesday that the mystique of Bali would have a positive effect on our negotiations. This is the place where deals get done. I am delighted that Bali has not let us down.

Congratulations to you all. Congratulations on focusing not only on national interest, but also on the common good. Congratulations on persevering through long hours of negotiations to reach this historic deal. Congratulations on not only keeping the Doha Development Agenda alive, but giving us all new energy and new confidence to conclude the Doha Round.

What we have done here in Bali is truly extraordinary.

We have negotiated a package that will bring food security to billions of the world’s poorest.

We have delivered an Agreement on Trade Facilitation that will inject up to a trillion dollars into the world economy.

And we have agreed to a ground-breaking suite of initiatives to help Least Developed Countries benefit more from the multilateral trading system.

After many long hours of negotiation, we the Ministers of the WTO, have agreed to provide flexibility for developing countries to implement vital food security programs. We have agreed there is a need to change the WTO’s Agreement on Agriculture, which will take time. In the interim period, the decision we have taken here in Bali will allow developing countries to avoid disputes over their legitimate food security programs.

The trade facilitation agreement is the first ever multilateral agreement negotiated in the WTO. It will reduce the cost of trading, smooth the flow of goods across borders and provide more certainty for business. It will benefit all members, but particularly developing countries, which will have access to assistance to improve their systems and procedures. Most of the economic benefit from trade facilitation will flow to developing countries.

Least developed countries will also benefit from increased access to markets for goods and services in developed countries. Preferential rules of origin will make it easier for LDCs to export their goods. And other outcomes in the areas of cotton and monitoring of special and differential treatment will also bring significant benefits and lay the groundwork for further gains in these areas.

These are historic achievements. We have crossed the finish line in Bali, but the race is not yet over – now we must complete the Doha Round. We must take the energy and optimism we have gained here and apply it in Geneva.
There is still much to do. Some of the issues we have discussed here in Bali remain to be solved. In this regard, we have instructed our negotiators to prepare a clearly defined work program on the remaining Doha Development Agenda issues. This plan will build on the decisions taken in Bali, particularly on trade facilitation, agriculture, development and LDC issues.

Through our actions here in Bali, we have reaffirmed the WTO’s role as the pre-eminent forum for multilateral trade negotiations. It is only through multilateral agreements that many of the poorest and most vulnerable countries can truly benefit from international trade. So what we do in the WTO is vital.

Allow me to offer again my sincere thanks to the Ministers who have assisted me so ably as Vice-Chairmen, the Chairman of the General Council, the WTO Secretariat, and each of the Ministers and delegations representing their Governments at this Ministerial Conference for their hard work over these past four days.

And thank you most of all to Roberto Azevêdo, Director-General of the WTO. It is your vision and leadership that has made the Bali package possible. The energy you have brought to these negotiations has made all the difference. Please join me in thanking Roberto.

We have achieved all we set out to achieve this week. The mystique of Bali has embraced our work, now let it embrace our souls. I hope you still have an opportunity to enjoy delights of this truly magical island.

Bali has kept its promise: it has given a new morning to the World Trade Organization.

I now declare the Ninth Session of the Ministerial Conference of the WTO closed.