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Once again welcome to Bali, Indonesia. It is a personal privilege for me to be your Chair over the next three and a half days.

CHAIRMAN OF THE MINISTERIAL CONFERENCE

Bali is about as far from Geneva as you can get, not only distance-wise, but also in terms of climate, culture and cuisine. I hope you will have an opportunity to enjoy all three during your stay here. Bali is one of the world's most renowned tourist destinations. But I hope that by the end of our time together, it will also be known as the place where the World Trade Organization regained its rightful position as the world's pre-eminent forum for negotiating trade rules.

Bali is more than just a location for MC9. Indonesia's role in hosting the WTO Ministerial Conference reflects its growing place in the world economy. On the back of resilient growth, Indonesia is now the world's 15th largest economy, and it has remained strong despite the crippling effects of the global recession. Over the past decade, growth in Indonesia has averaged around six per cent per year on the back of sustained foreign investment, healthy domestic demand and robust exports.

Yet despite its impressive performance Indonesia, like many other nations, faces significant economic challenges. In a globalized world, no economy can exist in isolation. Countries need to work together to explore new ways to boost trade and stimulate investment, the twin powerhouses of growth.

Success at MC9, paving the way for further progress under the Doha Development Agenda, will provide a major boost to world trade and economic growth. Over the past few weeks and months, our negotiators in Geneva have been working hard to put together a package of outcomes that would harvest the first results of the Doha Development Agenda. I salute their efforts.

We are close to agreement but we are not there yet. In evaluating what is on the table, we need to remember that none of us will get everything we want in the negotiations. We need to find a balance between what we want and what we can realistically achieve.

This will not be easy. If it were easy, we would not have taken over 12 years to reach this point. But that is the nature of international negotiations. The need for flexibility, compromise and pragmatism is paramount. I trust we can all bear that in mind as we work over the next few days to capitalize on the progress made in Geneva.

We must not let the WTO wither so that it is nothing more than a judge for arbitrating trade disputes. We must work together to safeguard the WTO in all its capacities, include its negotiating function.

No one has worked harder over recent months than the Director-General of the WTO, Roberto Azevêdo. I'm sure I speak for everyone in this room when I express my gratitude to you Roberto for your tireless efforts. I know you have been ably supported by your team, including the Deputy Directors-General, the Chair of the General Council and the chairs of the WTO's various committees.

Before I hand over to the Director-General to make his remarks, let me share my view that I truly believe we can take a great step forward here in Bali.

Success breeds success. We have an opportunity to give Geneva a sense of optimism and signal a new can-do attitude in the negotiations. It is up to each and every one of us to display a spirit of unity and collective resolve to set a new course for our Organization – the WTO.

We would not be where we are today without the wisdom and guidance of WTO Director-General Roberto Azevêdo. It is my great pleasure to invite him to make his opening remarks. Director-General, the floor is yours.