

WORLD TRADE ORGANIZATION

WT/MIN(98)/ST/77

18 May 1998

(98-2066)

MINISTERIAL CONFERENCE
Second Session
Geneva, 18 and 20 May 1998

Original: English

LIECHTENSTEIN

Statement Circulated by H.E. Mr. Michael Ritter,
Minister for National Economy

First of all, I would like to express my gratitude to you, Mr. Chairman, to the Government of Switzerland as well as to the Secretariat of the WTO for the excellent organization of this Second Ministerial Conference of the WTO. My sincere thanks are also addressed to the chairmen of all WTO Bodies and to the Director-General, Mr. Ruggiero, who have created optimal conditions for our work.

During these days, we are celebrating the 50th Anniversary of the multilateral trading system. The conclusion of the WTO Agreement in 1994 was not only in answer to the challenges raised by the changes of the world economy since the multilateral trading system had been concluded 50 years ago, but also to the convincing contribution of the basic principle of non-discrimination to economic growth and stability.

The conclusion of three new agreements in the fields of basic telecommunications services, information technologies and financial services since the first Ministerial Conference of the WTO are promising signs that the Members of the World Trade Organization are prepared to develop further the multilateral system. We are here to establish a broad-based preparatory process for the Third Ministerial Session. We are to launch the necessary process for the preparation of a sound ground and an optimal background, enabling to decide in which fields and with which pace we want to proceed. While doing this preparatory work, we shall gain more experience with the existing Agreements and be able to draw corresponding conclusions. It will also facilitate the launch of efficient negotiations concerning the built-in agenda. Furthermore, a thorough analysis of the rapidly changing economic environment will enable us to identify new areas to be included into the multilateral trading system. Three possible areas, investment, competition and transparency in public procurement, have already been identified at the last Ministerial Meeting in 1996. It is the very purpose and also the responsibility of our organization to reflect in a balanced way the new realities of the globalized world economy. The WTO should also in future provide the essential framework for generally accepted rules with durable solutions within which to trade. These rules should of course reflect that trade and environment policies are mutually supportive.

The High-Level Meeting on integrated initiatives for Least-Developed Countries' Trade Development, which took place last October, was most valuable to get a clearer orientation of the WTO's role in assisting the poorest countries. It is important to ensure an effective follow-up in order to enable the Least-Developed Countries to take part and find their place in the global market.

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Trade liberalization has to benefit all WTO Members. All Members should be able to share the achievements of global growth of trade, investment, employment, income and stability.

Let me make some comments on the implementation of the WTO Agreement and Ministerial Decisions. This Ministerial Conference offers an excellent opportunity to assess how the commitments we have taken on during the past years have been implemented. At the first Ministerial Conference in Singapore, we have already reaffirmed our commitment to fully implement the Uruguay Round Agreements. Also, in future, high priority and major efforts by each and everyone should be devoted to the implementation process. Only the effective implementation of the existing agreements will give us enough credibility and secure the necessary public support to face new challenges within our multilateral trading system. Should we not be capable of properly fulfilling the already existing commitments, global issues will be dealt with by bilateral or regional agreements. At this point, I would like to stress that Liechtenstein attaches great importance to ensuring that regional integration initiatives are supportive to the multilateral system and vice versa.

With regard to the implementation of the agreements, I note with satisfaction that the dispute settlement system of the WTO works successfully, proven by numerous cases presented to and handled by this body. It clearly expresses the willingness of the WTO Members to respect the multilateral rules. The review of the dispute settlement rules and procedures, foreseen to take place this year, will allow to identify and eliminate possible shortcomings.

The ongoing process of rapid globalization gives rise to fears in the public. These fears are sometimes intangible. Hence, the Members of the WTO as well as the WTO Secretariat should make every effort to explain to the public the advantages which a multilateral trading system can have when facing the challenges of globalization and the information society. Public awareness as well as transparency of the WTO should become key words of our future work.
