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Chairman: Mr. Raubenheimer (South Africa)

Contents

Agenda item 12: Report of the Economic and Social Council

Agenda item 97: Operational activities for development

(b) Economic and technical cooperation among developing countries

Agenda item 91: Macroeconomic policy questions (*continued*)

(a) International trade and development (*continued*)

(g) Commodities (*continued*)

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The meeting was called to order at 3.10 p.m.

Agenda item 12: Report of the Economic and Social Council

Draft resolution on public administration and development (A/C.2/58/L.23)

1. **Mr. Benmellouk** (Morocco) introduced draft resolution A/C.2/58/L.23 on behalf of the Group of 77, China and Mexico, and in that connection drew attention to the Latin American Civil Service Charter, the report of the Fourth Global Forum on Redefining the Role of the State, held in Marrakech, Morocco on 11 and 12 December 2002, and the offer of the Government of Mexico to host the next Forum in Mexico City in November 2003.

Agenda item 97: Operational activities for development

(b) Economic and technical cooperation among developing countries.

Draft resolution on economic and technical cooperation among developing countries (A/C.2/58/L.24)

2. **Mr. Benmellouk** (Morocco) introduced draft resolution A/C.2/58/L.24 on behalf of the Group of 77 and China, and in that connection drew attention to the report submitted by the High-Level Committee on the Review of Technical Cooperation among Developing Countries at its thirteenth session and the decisions adopted by that Committee, including the decision to change its name to High-Level Committee on South-South Cooperation, and welcomed the forthcoming High-Level Conference on South-South Cooperation to be held in Marrakech, Morocco on 16–19 December 2003.

Agenda item 91: Macroeconomic policy questions (continued)

(a) International trade and development (continued) (A/58/15 (Part I), A/58/15 (Part II), A/58/15 (Part III), A/58/15 (Part IV), A/58/15 (Part V), A/58/154, A/58/204, A/58/301, A/58/414 and A/C.2/58/9)

(g) Commodities (continued) (A/58/204 and A/58/401)

3. **Mr. Bossina** (Congo) said that his delegation supported the statement made by Morocco on behalf of

the Group of 77 and China, and, referring to agenda item 91 (a), said that developing countries should be provided with easier market access and with technical support for the promotion of their exports. The international community had shown how to promote a multilateral trade system capable of stimulating development and conducive to the attainment of the Millennium Development Goals (MDGs). To that end, firm political will was necessary on the part of the States, especially the developed countries. The importance of the Monterrey, Johannesburg and Doha conferences and of the High-Level Dialogue on Financing for Development, during which Member States had made statements that should be translated into results, was undeniable. Unfortunately, the Cancun meeting, by failing to address important issues concerning market access, agriculture and subsidies detrimental to the world economy and the least developed countries, which depended on commodity trade, amounted to a step back from what had been agreed at Doha.

4. Elimination by the developed countries of the enormous subsidies that they granted on their products would raise the developing countries earnings by US\$ 400 billion in 2015. The delegation of the Congo welcomed the decision of France to extend preferential treatment to the countries of sub-Saharan Africa without waiting for the negotiations to resume. Furthermore, it was incumbent upon States to resolve issues regarding trade barriers, anti-dumping measures and corruption in order to make international trade truly beneficial to developing countries. The World Trade Organization (WTO) should actively facilitate the early resumption of negotiations with a view to increasing the multilateral rules that governed international trade and thus attain the MDGs.

5. **Mr. Ramadan** (Libyan Arab Jamahiriya) said that his delegation supported the statement made by Morocco on behalf of the Group of 77 and China. States should recognize the important role of international trade and development in generating employment. That had been stressed in several conferences and forums on development. Practical means should be sought to implement the agreements that had been reached and to meet the commitments made at the conferences. All States and international organizations, the private sector, NGOs, the international financial institutions and other bodies should participate in that process.

6. The failure of the Cancun conference, which had not met the aspirations of the developing countries, was regrettable. The Libyan delegation called on developed countries to show flexibility at the forthcoming Geneva conference, and to increase assistance to the least developed countries (LDCs), especially in Africa, through capital flows and measures to alleviate the debt burden and to open markets with a view to helping those countries to overcome their economic problems and be integrated into the global economy. Assistance from the United Nations Conference on Trade and Development (UNCTAD) would enable the developing countries to deal with trade issues, investment and capacity building and to cope with the effects of globalization.

7. In view of the current situation in the commodity markets, sole source of revenue for many developing countries, especially African, small-island and land-locked States, the Libyan delegation supported the idea of an expert Group of Eminent Persons on Commodity Issues to study price fluctuations and market instability, and hoped that the Second Committee would take up suggestions in the Group's report and take action in that regard to help to resolve problems relating to commodities.

8. The international trade order must be open to all States on the basis of equality and must preserve the interests of all peoples. However, there were countries that took unilateral action (sanctions, blockades, freezing of assets and embargos on the transfer of technology) which had adverse effects on the political, social, economic and cultural life in the countries concerned, worsening their precarious financial situation, slowing down investments and undermining reform efforts. The Libyan Arab Jamahiriya, one of the countries subjected to those measures, which had affected Libyan companies and other companies that had planned to invest in Libya, condemned those measures, which were contrary to international law, and any other measures that infringed on the sovereignty of developing countries and prevented them from fully exercising their political rights, including the sovereign right to have their own government and regime. It called on the international community to condemn such measures, especially unilateral measures imposed on developing countries, and to seek their elimination.

9. **Mr. Talbot** (Guyana), speaking on behalf of the fourteen Member States of the Caribbean Community

(CARICOM) that were Member States of the United Nations, said that CARICOM fully supported the statement made on the agenda item by Morocco on behalf of the Group of 77 and China. The failure of the World Trade Organisation (WTO) Ministerial Conference at Cancun marked a watershed in negotiations within the multilateral trading system, to which the Member States of CARICOM ascribed great importance. Despite their disappointment that the draft declaration did not sufficiently address key issues such as the work programme on small economies, special and differential treatment, services, market access for agricultural and non-agricultural products, the Caribbean countries remained strong in their determination that due attention to the interests and concerns of developing countries, including small economies, should be a central objective of efforts to resuscitate multilateral trade negotiations.

10. Over the past decade, the small economies of the Caribbean, highly dependent on the trade of a few commodities and vulnerable to external shocks, had taken significant steps to develop resilience and strengthen the competitiveness of their economies through prudent macroeconomic policies and regional integration initiatives. However, decisions such as the WTO ruling on bananas indicated that the reduction and/or elimination of preferential trading arrangements, affecting fundamentally the Caribbean, had already occurred. Therefore, WTO should urgently propose and adopt specific recommendations and measures to ensure the effective participation of those economies in the multilateral trade system, such as the measures specified in Article IV of the General Agreement on Trade in Services (GATS).

11. In order to achieve the meaningful participation of smaller economies, CARICOM wished to proffer specific recommendations. First, special and differential treatment should be a key development instrument to enable smaller economies to undertake commitments consistent with their adjustment capacity, level of development, financial and trade needs, and administrative and institutional capacities for implementation. Such concessions should be negotiated on an issue-by-issue and product-by-product basis. Small developing economies should also be permitted some exemptions, to correct disparities and avoid situations that would prevent them from meeting specific requirements and timetables. Second, the smaller economies – given their small size of firms and

scale of production and limited market size – should be allowed a longer adjustment period to reduce protection and domestic support for their export sectors. Consequently, the implementation of rules and discipline should be phased asymmetrically, especially in relation to trade in agricultural products, particularly food. Third, the United Nations Conference on Trade and Development (UNCTAD) should support capacity building for small island developing States under its technical cooperation strategy and technical assistance, helping small economies to undertake the necessary structural, institutional and legislative adjustments and meet their obligations under the various international agreements, and strengthening their institutional capacity, especially in the area of negotiations, to enable them to overcome the administrative, financial and institutional obstacles that prevented them from using the dispute settlement mechanism effectively.

12. In addition, CARICOM Member States recognized the importance of participating in UNCTAD expert meetings. Such participation favoured institutional strengthening progress on issues that concerned the developing countries. In that regard, note should be taken of the decision of the Trade and Development Board on financing the participation of experts from developing countries and countries with economies in transition in those meetings, while a long-term solution providing for such financing on a systematic basis should be found in due course.

13. One of the most significant trade and development problems was the declining commodity trade and its adverse effects on commodity-dependent developing countries, especially CARICOM members, which as a result were especially preoccupied with their loss of revenue and market share on the commodity-export world markets. Currently, the prices of the region's main exported commodities were about 45 percent below levels in the 1980s and 10 per cent below the lowest price level reached in 1932 during the Great Depression. The President of the General Assembly had referred to the seriousness of the problem, which called into question the feasibility of attaining the Millennium Development Goals (MDGs). That problem had not been effectively addressed at Doha, Monterrey or Johannesburg. International financial institutions had tended not to give those critical issues the significance deserved, and the ad hoc nature of many of their initiatives lacked consistency. All the developed countries should therefore tackle the

matter resolutely and provide the Common Fund for Commodities with the resources required for assisting the developing countries. Consideration should also be given to working out more long-term measures aimed at building new supply capacities in commodity-dependent developing countries. In that regard, UNCTAD should be provided with the necessary resources and its function should be strengthened.

14. In that context, CARICOM Member States welcomed the conclusions of the Trade and Development Board and the recommendations contained in the report of the Meeting of Eminent Persons on Commodity Issues and supported the proposal to reconstitute the Group as a standby advisory body to the United Nations on commodity matters.

15. CARICOM Member States reiterated that developing countries had made significant strides in taking responsibility for the development of their economies. However, the extent to which those countries could take advantage of opportunities in the global economy depended also on the adoption of complementary measures by the international community. Consequently, it was hoped that the UNCTAD XI meeting would lead to specific recommendations and initiatives ensuring that development would be an integral part of multilateral trade negotiations.

16. **Mr. Diarra** (Mali) said that his delegation fully supported the statement made by Morocco on behalf of the Group of 77 and China. The issue of commodities was vital to many developing countries, since commodities provided them with most of their export earnings and thus contributed to economic growth and development. In Mali, which did not have many resources to promote development, cotton held pride of place. However, although that product had been a source of wealth for the country in the past, it had currently become a factor of impoverishment, especially in the last three years, during which prices had reached the lowest level in 30 years. That was due to the policy of agricultural subsidies practiced by some developed countries and was the main cause of the deregulation of the global market and of the loss of substantial income by Mali. The speaker also stressed the socio-economic effects of that policy for 15 million people, including two million producers who earned a living from cotton. That situation caused poverty in the African rural areas, especially cotton-growing regions.

17. A recent survey conducted by the International Cotton Advisory Committee had shown that the elimination of the subsidies granted to cotton growers would translate into an increase of more than 31 per cent in the income of cotton-growing peasants of Mali. The paradox of that situation was that African producers could not earn a living from cotton, although their cotton was more competitive, because the rules of international trade defined by the World Trade Organization (WTO) were rendered ineffective by the significant subsidies granted to European, American and Asian producers. The harmful consequence of subsidies was that they caused overproduction and a fall of world cotton prices, which severely penalized countries like Mali, Burkina Faso, Benin and Chad, whose cotton provided 40 to 80 percent of their export earnings. In view of the continuing deterioration of those countries' economies, the threat to their people's livelihoods and to the survival of their sources of production, Mali was sounding the alarm so that a just and equitable solution to the problem of African cotton growers might be found. That was also the context of the WTO sectoral initiative on cotton. In Cancun, those four countries had asked for the establishment, as from 1 January 2004, of a temporary compensation fund in favour of the cotton-producing least developed countries for the losses sustained on account of the subsidies and for the complete elimination of all internal support measures and subsidies. The objective had been to reconcile the opening of markets with the maintenance of sustainable agricultural areas in those countries. The failure of the Fifth WTO Ministerial Conference at Cancun had revealed the reticence of developed countries to take into consideration the legitimate aspirations of the poor countries in the area of regulatory rules and of access to global markets.

18. The delegation of Mali welcomed the plan of action in favour of African cotton growers proposed by President Chirac in Bamako. The plan provided for a regional programme to improve the competitiveness of the sources of cotton production, a new approach to the European Union's cotton policy that would not distort prices, active support by the European Union for African claims under the Doha round and a request for measures to compensate losses of income of the least developed countries. The delegation of Mali also welcomed the establishment of the Group of Eminent Persons on Commodity Issues and commended its report, which contained pertinent recommendations that Mali supported. It earnestly hoped that the General

Assembly would take appropriate decisions to implement those recommendations.

19. Mali was confident that the negotiations of the Doha development round would resume soon to ensure more open and more equitable world trade to the benefit of the rich and the poor. In that context, UNCTAD XI, to be held in June 2004, offered to the international community an opportunity to show political will to put into practice what had been agreed upon at Doha. The Cancun meeting, despite its failure, had been important because a group of developing countries had shown solidarity there for the first time and had managed to thwart the expectations of some rich countries.

20. **Mr. Gerus** (Belarus) said that international trade was one of the most important sources of funds for developing countries and countries with economies in transition. It was also a mechanism that stimulated their national economies. Therefore, its development and the effective participation of all countries in its function contributed to the attainment of the Millennium Development Goals (MGDs). The advantages of the international trade liberalization process had helped many of those countries to achieve substantial economic growth through an increase in the volume of their exports. In that regard, the delegation of Belarus regretted the failure of negotiations at Cancun, where the flexibility and readiness necessary for reaching reasonable compromises had been lacking, and called on the Member States of the World Trade Organization (WTO) to continue in the near future the dialogue on the basis of mutual respect and approaches designed to reach agreements.

21. For Belarus and many other countries of Eastern Europe and the Commonwealth of Independent States, full-fledged integration into the world economy and the multilateral trading system was a part of their sustainable development strategy and a priority of their foreign policy. Many of those countries were in the process of accession to WTO. Belarus considered that step as an important means of proving to investors and traders worldwide the credibility of the foreign trade regime of those countries by guaranteeing that they abided by internationally agreed rules and disciplines. Ever since it had applied to the GATT in 1993, the commitment of Belarus to full integration into the multilateral trading system had not weakened. Ten years of hard work had significantly improved various economic indicators. Economic reform would have

progressed much faster, had it been accompanied by early accession to the WTO system. Instead, like 24 other acceding countries negotiating WTO membership, Belarus was still outside the organization. That fact showed that accession negotiations should be more rule-based and subject to a time-frame. The problem was a matter of great concern to Belarus in the aftermath of the recent failure of the WTO Ministerial Conference at Cancun. Clearly, divergences between national positions concerning the Doha Agenda entailed the risk that accession negotiations might reach a deadlock, as it had already happened before the Doha Conference. The benefits of the multilateral trading system must be made available to all countries.

22. As to the conditions of accession to WTO, the delegation of Belarus noted the advisability of keeping the commitments sought from acceding countries at a level commensurate with their economic situation and with the obligations of the WTO Members, and the need for a case-by-case approach to the accession of each individual State. As a result of lack of flexibility in that regard, in some cases new members were left with a package of commitments that did not increase their commercial appeal but strengthened domestic WTO-scepticism. Belarus called on UNCTAD, in collaboration with the International Trade Centre and relevant agencies of the United Nations system, to continue to support the process of integrating developing countries and countries with economies in transition into the multilateral trading system and the world economy in accordance with the final documents of the WTO Ministerial Conference of Doha and the International Conference on Financing for Development of Monterrey by conducting research activities and making recommendations to the national governments.

23. In the spirit of liberalization of international trade and in a bid to ensure access for the developing and least developed countries to the international markets, Belarus had decided to extend unilateral trade preferences to many such States. That fact proved the commitment of Belarus to forming a truly universal and transparent multilateral trading system, capable of equitably taking into account the needs, interests and concerns of the least developed and the most vulnerable States. Belarus hoped that its trade partners worldwide would reciprocate with similar approaches and was confident that it would be possible to move forward considerably in the multilateral trade

negotiations on the most crucial issues and in simplifying the WTO accession process in the near future.

24. **Mr. Gilman** (United States of America) said that every sovereign nation had the right to choose the nations with which it would associate and work. If it chose to restrict its relations with other States, then that was a matter between it and those other States. That was not to say that decisions to restrict relations with other States should be taken lightly. Nevertheless, situations often arose that allowed no other course. Earlier in the year, the Burmese military had ambushed the travelling party of Nobel Laureate Aung San Suu Kyi, murdering her followers and imprisoning her and other leaders of the National League for Democracy. That was the political party that, in 1991, had been overwhelmingly chosen by the people of Burma to form a new democratic government. States around the world had condemned that vicious attack, and the United States and a few others had enacted sanctions. Terrorist threats and acts, expropriations, gross violations of human rights and threats to international peace were examples of behaviour that demanded a strong response and the imposition by the United States of America of sanctions that should be seen in that light.

25. **Mr. Tan** (Singapore), speaking on behalf of the Association of South-East Asian Nations (ASEAN), said that, in recent years, ASEAN had faced some serious challenges. ASEAN countries had undertaken various economic reforms to revive their economies but the global economic downturn had slowed down the process, dampened also by the outbreak of the Severe Acute Respiratory Syndrome (SARS). ASEAN also faced stiff competition from the other emerging economic powers in the areas of trade and investment. In 2002, foreign direct investment (FDI) flows to the region had dropped by 18 per cent, declining for the third consecutive year. Despite those challenges, ASEAN had kept an open attitude towards trade and investment flows and continued to view trade liberalization as an important vehicle for development.

26. With those challenges in mind, the ASEAN leaders had adopted the Declaration of ASEAN Concord II (Bali Concord II), a key element of which had been the adoption of a framework for forming an ASEAN Community through an ASEAN Security Community, an ASEAN Economic Community and an ASEAN Socio-cultural Community. The ASEAN

Economic Community was the ultimate goal of economic integration as outlined in the ASEAN Vision 2020. The aim was to create a stable, prosperous and highly competitive ASEAN economic region with a free flow of goods, services and investment, a freer flow of capital, equitable economic development and reduced poverty and socio-economic disparities by 2020. The region would be established as a single market and production base, while its diversity would be turned into opportunities for business complementation. That process would make ASEAN a more dynamic and stronger segment of the global supply chain, while enhancing ASEAN's economic competitiveness. The ASEAN Economic Community would use new mechanisms and measures to strengthen the implementation of its existing economic initiatives, including the ASEAN Free Trade Area, the ASEAN Framework Agreement on Services and the ASEAN Investment Area, and accelerate regional integration in the priority sectors. It would also facilitate the movement of business persons, skilled labour and talent. As part of strengthening its institutional mechanisms, it would improve the existing ASEAN Dispute Settlement Mechanism to ensure expeditious and legally binding resolution of any economic disputes. As a first step towards the realisation of the ASEAN Economic Community, ASEAN would further strengthen its current economic measures in the area of trade in goods and services and investment. Those measures included putting in place a clear and definite work programme for the removal of all non-tariff trade barriers by 2005 and establishing the ASEAN Consultation to Solve Trade and Investment Issues with a view to helping businesses operating across ASEAN to reduce red tape and resolve their problems within 30 days.

27. Over and above liberalization, the ASEAN Economic Community aimed at development through sustainable growth. It would therefore ensure that the deepening and broadening of the region's integration would be accompanied by technical and development cooperation in order to address the development divide and accelerate the economic integration of Cambodia, the Lao People's Democratic Republic, Myanmar and Viet Nam through the Initiative for ASEAN Integration and the Roadmap for the Integration of ASEAN, to ensure that the benefits of ASEAN integration would be shared and to enable all ASEAN Member States to move forward in unity.

28. While moving towards closer economic integration and in line with its orientation, ASEAN continued to build external linkages, which the ASEAN leaders had welcomed at their recent Summit in Bali, Indonesia. ASEAN was in the process of negotiating free trade agreements and closer economic partnerships with China, Japan, India, Australia and New Zealand. At the Summit, the Republic of Korea had announced the formation of an experts study group to study measures for strengthening ASEAN-Republic of Korea economic cooperation, including the possibility of a free trade agreement. The Enterprise for ASEAN Initiative aimed at developing closer trade and investment links with the United States. At the same time, ASEAN and the European Union had agreed to pursue a Trans-Regional EU-ASEAN Trade Initiative (TREATI) to facilitate the increase of business and of investment flows between the two regions. Those trade arrangements would serve as building blocks and catalysts to further trade liberalization at a global level.

29. At the international level, ASEAN countries continued to recognize the importance of the multilateral trade system for promoting the economic development of developing countries and for their integration into the global economy. It was in the interest of all developing countries to engage in the multilateral negotiating process, because developing countries were the ones that would benefit most from a more open and equitable trading system. Although disappointed that the Fifth WTO Ministerial Conference had failed to produce an agreement that would have addressed the interests and concerns of developing countries, ASEAN reaffirmed its commitment to further negotiations under the Doha WTO round. Accordingly, the ASEAN Economic Community would integrate ASEAN's component markets to attract more investments, promote trade and provide further opportunities for forging significant economic linkages with other players. ASEAN was keenly aware that trade was not an end in itself but a means for furthering the national sustainable development of the various countries and the well being of their people. In that regard, ASEAN looked forward to the forthcoming UNCTAD XI meeting as an opportunity to address the inequalities in the international marketplace, the structural limitations and inadequate supply capacities of developing countries and their vulnerability to the external economic and financial environment, and to help to put in place a development-oriented multilateral trading system.

30. **Mr. Paolillo** (Uruguay), speaking on behalf of the Member States of MERCOSUR and of the associated States, Bolivia and Chile, said that, since the adoption of the Millennium Declaration, economic growth and international trade had declined and the developing countries were bearing the brunt of that slowdown. The efforts of the developing countries to eradicate poverty met serious obstacles in the form of practices that distorted international trade by restricting market access for agricultural product exports, thereby leading to surplus production.

31. Free trade was one of the pillars of development and MERCOSUR had embarked on an active campaign to expand trade opportunities in the export sector. There was a need for open markets and equitable rules and regulations that allowed for national comparative advantages. It was imperative for agriculture to be fully integrated into the rules of free trade. The Uruguay Round on agriculture, which had marked the beginning of the liberalization of trade in agricultural products, had maintained imbalances and distortions that impeded a fair and objective trade, capable of contributing meaningfully to development. It was imperative to take advantage of the opportunities offered by WTO multilateral negotiations, on agriculture and market access, on strengthening the rules and regulations aimed at eliminating practices that distorted international trade, on increasing transparency and on improving the conflict settlement mechanisms that protected the least developed countries. The Doha mandate was vital for attaining the internationally agreed development goals. The UNCTAD XI meeting would offer an opportunity to evaluate the progress achieved during the Doha round and to undertake a critical review of the interaction between global investment and trade flows.

32. **Mr. Leslie** (Belize) said that the delegation of Belize supported the statements made by Morocco on behalf of the Group of 77 and China and by Guyana on behalf of the Caribbean Community (CARICOM). Trade must be development-focused. Open economies and increased trade could help significantly in attaining the Millennium Development Goals (MDGs), especially poverty eradication. Although developing countries bore the primary responsibility for their economic and social development, significant cooperation and assistance from their developed partners was required.

33. For the poorest of the poor, trade could work only if other factors, allowing them to trade on an equal footing, were in place. Unbridled free trade had the potential to marginalize small developing economies. For many of them, trade liberalization had been the cause of lost markets and increased poverty. It was therefore essential, as Belize's Minister of Investment and Foreign Trade had stressed in Cancun, to make appropriate provisions for smaller economies, to recommit to special and differential treatment for developing countries, to maintain preferences for an appropriate period of time, and to provide for technical assistance and capacity building for developing countries.

34. Developed economies were much better able to afford the adjustments needed to truly liberalize trade. Although it was difficult to take steps such as the elimination of agricultural subsidies, small economies ran perils with the sudden elimination of the preferences they had enjoyed.

35. The speaker recalled that, as noted in the statement he had made before the Second Committee on the implementation of Agenda 21, it was not possible to live in a stable and prosperous world without heeding the plea to address the growing issues of inequity and injustice. Belize therefore urged all parties to focus not on trade per se but on trade as a means of bringing justice and betterment to the world's poor.

36. **Mr. Jenie** (Indonesia) said that the delegation of Indonesia supported fully the statements made by the representatives of Morocco on behalf of the Group of 77 and China, by Australia on behalf of the Cairns Group, and by Singapore on behalf of ASEAN.

37. Developing and developed countries alike needed trade for their economic growth. A working multilateral trading system should therefore be put in place – a system that would be open, equitable, rule-based, predictable and non-discriminatory. The current international trading system worked consistently to hinder the best development efforts of the developing countries. Consequently, urgent fundamental changes were needed to eliminate its imbalances. In that regard, the United Nations Conference on Trade and Development (UNCTAD) could play an important role by contributing to awareness and consensus-building on trade issues and their implications for development.

38. Developed markets were protected by quota, tariff barriers and quality constraints. Market access was thereby denied to agricultural products from developing countries. As agriculture was a life-and-death issue for many developing countries, it was vital to take steps to eliminate those barriers. Trade must be free and fair. Developing countries should be helped to develop the capacity to produce goods that met market requirements in developed countries. There was an urgent need for a more enlightened approach on the part of developed countries and for strong leadership from the United Nations to ensure that the Doha round became a genuine development round. The participation of all stakeholders in such efforts was of key importance. That implied closer cooperation between the United Nations and WTO, since they both served the economic interests of the multilateral community. Indonesia called on the developed countries once more to use their power, in a spirit of partnership and genuine cooperation, to build a better world through free and fair trade.

The meeting rose at 4.35 p.m.