



# B E R R Y & D O N A L D S O N

## NEWS UPDATE

### WTO TALKS STALL PRIOR TO BALI

World Trade Organisation negotiators, who have been locked in talks in Geneva to thrash out a deal, appear to have hit some stumbling blocks.

The talks, which are aimed at streamlining customs procedures and speeding up global trade, could add nearly \$1tn (far too mind boggling a number to put into Rands) to the world economy.



However, members failed to agree on a text to be presented to trade ministers next month, prompted WTO director general Roberto Azevedo to say that negotiations had been hurt as members "stopped making the tough political calls".

159 member states of the WTO have been trying to reach a deal that would open up markets and remove trade barriers to allow developing countries more access to world trade. But the talks have lost traction due to failure amongst members to reach agreement on concessions needed.

The WTO was formed in 1995 replacing the General Agreement of Trade and Tariffs (GATT), with the aim of liberalising world trade.

The WTO launched the current round of negotiations, the Doha Development Round, at the fourth ministerial conference in Doha in Qatar in November 2001. This was to be an ambitious effort to make globalization more inclusive and help the world's poor, particularly by slashing barriers and subsidies in farming.

Since then and despite numerous conferences, talks, agreements and disagreements, the true aim of the organisation has not yet been reached with trade ministers meeting next month in Bali following the Geneva talks.

Of the current impasse Mr Azevedo says "Not a single human being living in poverty anywhere in the world will be better-off if we fail in Bali".