

Britain is back: Liz Truss calls for new rules at WTO to tackle unfair trade practices

The International Trade Secretary has today called for a new crack-down on unfair trade practices and protectionism at the World Trade Organization.

Liz Truss hit out at “industrial subsidies, state-owned enterprises and forced technology transfer” as she made the first speech by a British minister at the WTO since the UK became a member in its own right.

She told the Organization’s General Council meeting of 164 Ambassadors from around the world that it is critical for nations to work together to reform the WTO so that it is modernised and forward looking.

Speaking in Geneva, the cabinet minister pledged to work with all nations that share the UK’s multilateral vision to:

- update the WTO rulebook to tackle unfair practices
- turn the rise in protectionist measures
- ensure the WTO works for all countries, small and large *seek a fairer deal for developing countries to shape rules and trade their way to prosperity

Announcing that “Britain is back”, Liz Truss used the speech to position the UK as a world leader in setting standards in areas such as services and digital, and ensuring the WTO takes advantage of the digital revolution powering the global economy.

The Trade Secretary said:

The UK will, like every other sovereign country, assert its ability to set its own laws and regulations in line with our WTO commitments, reflecting our own circumstances and ideas, while working tirelessly alongside other WTO Members to drive reform.

We will make the case to update the WTO rulebook to tackle underlying trade tensions such as industrial subsidies, state-owned enterprises and forced technology transfer.

We will encourage and empower small countries to play a role in shaping the global trading system, to trade their way out of poverty, and seek a fairer deal.

Telling WTO members that the UK wants to “turn the rise in protectionist measures around”, Liz Truss also said:

The more we allow people to shape their own lives, remove barriers to enterprise within and between nations, and allow human ingenuity to flourish, the more rewards we will all reap.

So, we will work with all nations that share this multilateral vision, to lead the defence of free, fair, rules-based international trade, pioneering a route to prosperity that lies through working together, not protectionism.

She added:

I am proud of the UK that explores the new frontiers of the 21st century global economy, pushing for that same liberalisation in trade in services, helping to turn around recent protectionist trends and to help deliver the benefits of the global digital revolution for all members, large or small.