

Liz Truss unveils plans to work with G7 to tackle global trading challenges

- International Trade Secretary to chair ministers' meeting of first ever G7 Trade Track.
- UK will champion free and fair trade for all nations, and call out unfair trading practices.
- The G7 will also work with the WTO's new leadership to modernise the organisation, particularly in key areas like digital and the environment.

International Trade Secretary Liz Truss will today (Wednesday 31 March) set out an ambitious agenda to work with G7 countries and the WTO's new Director General to reform global trade as she chairs the first-ever G7 Trade Track Ministerial meeting.

As President of the G7, the UK will use the meeting to push for the reform of the WTO, so the organisation is fit to challenge unfair trading practices as well as ensuring trade helps tackle climate change.

Trade Ministers from the member countries of Canada, France, Germany, Italy, Japan, US, UK and the EU, will be joined at the virtual meeting by the newly-appointed Director-General of the World Trade Organization (WTO), Dr. Ngozi Okonjo-Iweala.

The UK will encourage G7 partners to develop a set of principles for digital trade, underlining the common goals of Trade Ministers around open digital markets and the fight against protectionism.

The UK will also seek to champion the cause of values-driven free trade and work with G7 partners to challenge practices that distort markets. The group will also discuss how to make global trade greener.

International Trade Secretary Liz Truss said:

2021 is the year that we need to grip WTO reform: the organisation has fresh impetus under the dynamic leadership of Dr. Okonjo-Iweala, who has the resolve and energy to drive forward the reforms we need to global trade, and a newly-independent Britain is ready to work with democracies from across the world to ensure trade helps the world build back better from the Covid-19 pandemic.

Our G7 alliance of like-minded democracies is united not just in its fundamental values, ranging from freedom and fairness to the

environment and innovation. It is also united in its fierce belief that the best way forward for us all lies in trade.

But people cannot believe in free trade if it is not fair. Public trust has been corroded by pernicious practices, from the use of forced labour to environmental degradation and the stealing of intellectual property.

That is why the UK will strive with its G7 partners to restore trust in the global trading system by leading the charge for a better WTO which is fit for the 21st century, with a rulebook that keeps pace with modern opportunities and challenges. We can no longer be held back by outdated rules, some of which have barely moved on from 1995.

As well as reform, the Trade Secretary will also be working with G7 partners, including new US Trade Representative Katherine Tai, and WTO Director-General to fight for more women to be represented in trade.

The next G7 Trade Ministerial meeting is due to take place in-person in May where the UK will be looking to strengthen our dialogue and further advance our shared agenda with our G7 partners.