## News story: G20 trade ministers call to reinvigorate international trade

## International Trade Secretary Dr Liam Fox said:

"I welcomed the opportunity to discuss important trade issues with my ministerial colleagues from the G20 — and the statement we agreed that calls for keeping markets open, addressing economic development and reinvigorating the international trading system.

"The Argentinian Presidency has highlighted the issues of Food and Agricultural Global Value Chains and the New Industrial Revolution. For the UK, a priority was to advance discussions on digital trade. This is an area where we should strive for substantive international trade rules that can help businesses and consumers across the world.

"I voiced the UK's continued support for the multilateral trading system and called on all G20 countries to be WTO compliant.

"I also made the case against protectionism. As I said in Parliament — protectionism has never ended well and the benefits we have brought in terms of the elimination of poverty and the support for our global security agenda is based upon free trade.

"WTO modernisation — was an important issue that I raised. The UK is a strong supporter of the rules-based multilateral trading system, with the WTO at its centre.

"An alternative to a rules-based system is a deals-based system, which will upset the balance of global trade.

"We need to continue to work together as the G20 to ensure that the WTO is ready to tackle the underlying causes of the current trade tensions more effectively."

Download the G20 statement here