

Speech: UK statement to the WTO 11th Ministerial Conference by the Secretary of State for International Trade

Mr Chairman, I congratulate Argentina for hosting this conference so efficiently and so well.

This year marks the seventieth anniversary of the signing of the GATT.

We have made many changes and great strides since then but we face constant challenges in keeping the multilateral system relevant.

What hasn't changed over the decades is the United Kingdom's unwavering support for free trade, for the multilateral trading system and for seeking continuous improvement in how we conduct global commerce.

I look forward to the UK taking a more prominent role in the WTO as we leave the European Union. And I pledge here to respect our existing WTO commitments and obligations to the WTO Membership as we leave the EU.

I see 3 priorities for us here in Buenos Aires.

First, we need to continue to promote trade as the main tool of development.

As the world's developing and emerging economies have liberalised their trade practices, prosperity has spread across the globe, bringing growth, opportunity and stability where once there was only poverty.

In this regard, I strongly welcome the entry into force of the Trade Facilitation Agreement earlier this year.

The UK has programmed £180 million in supporting developing countries implement the TFA, between 2013 and 2022.

Second, I welcome the focus on digital trade here at MC11.

I believe that WTO Members must address digital trade issues, including through new rules. We should not wait any longer for ignoring the fast-changing digital landscape risks the credibility of this organisation.

We need to set rules for digital trade that deliver for developing and developed members alike. We need rules that offer the potential of greater participation by women in global trade. And we need rules that support e-commerce as a driver for economic growth. E-commerce and digital trade offer enormous opportunities for countries large and small, developed and developing – an empowering tool for women and SMEs in particular.

Our third priority should be regulation. As tariffs have come down and trade in services has increased, non-tariff measures are increasingly the main source of frustration for companies wanting to do business in other jurisdictions.

Predictability and access based on regulatory outcomes are what matter for businesses and consumers. There is much useful work we could be doing in this area, such as in domestic regulation on services.

Finally, to support us in this work, we need much better data on trade – data which truly reflects what is happening in the global economy where supply chains are increasingly complex.

I strongly support the joint work of the OECD and the WTO in the area of Trade in Value Added. The UK has been and will continue to be a leading voice on this issue.

I am hopeful we will look back at the time we have spent in this beautiful city as the moment when we acknowledged the need for increased urgency in our work. I am hopeful that this urgency will, in turn, lead to a new dynamism in our collective endeavour to update and strengthen the multilateral trading system upon which we all rely.

Thank you.