



## **SUMMARY OF ELEMENTS RAISED BY BUSINESS LEADERS AT THE WTO 'TRADE DIALOGUES' EVENT**

30 May 2016

WTO Headquarters, Geneva

Business leaders discussed the challenges and opportunities they face in conducting trade operations and how the WTO can help in dealing with them.

The leaders said that existing Doha issues are still important for business and work needs to continue in these areas. At the same time, they identified a number of other areas that require work in the WTO. The ideas raised were as follows:

- taking action on electronic commerce, including:
  - enhance transparency and non-discrimination on e-commerce
  - facilitate cross-border trade by simplifying regulations and standards
  - facilitate the inclusion of MSMEs in e-commerce
  - improve consumer protection
  - cooperate more closely with other international organizations
  - discuss the establishment of global rules on e-commerce, including for cross-border data flows
- taking action on investment facilitation, including:
  - develop an investment facilitation framework aimed at improving transparency, sharing information, and simplifying and speeding up administrative procedures in national investment regimes
  - create an integrated and user-friendly WTO portal — or single window— setting out members' trade/investment policies and regulations
  - develop clear and transparent guiding principles on investment policymaking, and adopt an international investment-facilitation action plan
  - strengthen investment protection by evaluating options for establishing a standard model that can be universally applied to settle investment disputes.
- improving trade conditions for micro, small and medium-sized enterprises (MSMEs), including:
  - bring the MSME dimension into WTO discussions
  - improve the regulatory environment for MSMEs through the digitalization of government processes, improvement of access to public procurement markets, and reduction of compliance costs
  - develop coordinated capacity building and certification programmes to facilitate the inclusion of MSMEs in global value chains



- ensure sufficient trade financing for MSMEs so that they can better engage in trade and address investment restrictions, bringing together the various players in the financial sector
  - conduct research into the challenges faced by MSMEs.
- taking action on trade finance, including developing a plan, with numerical targets, to fill export financing gaps - leveraging resources from both multilateral development and private banks.
- advancing the ratification of the Trade Facilitation Agreement and the provision of capacity-building assistance so that the Agreement can be implemented quickly across the world
- maintaining the WTO as a viable forum for negotiations and discussions, with an emphasis on delivering results quickly in order to remain relevant to business.
- continuing work on issues such as reducing or eliminating tariffs and tariff peaks and clarifying rules on the use of trade remedy measures
- delivering more plurilateral and sectoral agreements at the WTO to reap quick wins, including for example in the chemicals sector, while recognizing that multilateral agreements are still the ideal outcome
- negotiating standards and best practices to help fight corruption
- addressing non-tariff barriers to trade, which are particularly troublesome for small enterprises
- working to prevent protectionism
- taking a more active role in monitoring the impact of regional and bilateral trade agreements on the multilateral trading system and reviewing how they could be harmonized at the global level, or incorporated under the WTO umbrella
- conducting research on global value chains, with the objective of helping MSMEs in partnership with other organizations
- reinforcing discussions within the WTO's committees to better address barriers arising from various technical standards, such as on food safety
- tackling red tape and non-harmonized documentation among countries
- addressing distortions created by the activities of state-owned enterprises and the preferences provided to them
- engaging more actively with the business community to make the work of the WTO better understood - this could include organizing forums, including for example on the sidelines of the WTO Ministerial Conference
- streamlining the WTO dispute settlement process to avoid unnecessary delays and to consider limiting compensation to the sector covered by the dispute
- removing barriers to the free movement of people
- encouraging governments to develop infrastructure that is beneficial for trade.