News Release

WORLD ECONOMIC FORUM

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US, Other Countries Not Giving Up on Stalled Doha Round of Trade Talks

28 January 2012

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- The long-delayed Doha Round of trade negotiations is not dead, but it is definitely unwell
- The strategy is to go for small wins and build confidence that the big contentious issues could eventually be addressed
- The theme of the 42nd World Economic Forum Annual Meeting is *The Great Transformation: Shaping New Models.* For more information, visit http://wef.ch/Davos

Davos-Klosters, Switzerland, 28 January 2012 – Trade ministers and business leaders are not giving up on the much-delayed Doha Round of global trade negotiations, but they admit that it is not in the best of health. “Doha is not dead,” Craig Emerson, Minister of Trade of Australia, told participants at the World Economic Forum Annual Meeting in Davos-Klosters, Switzerland. “I think there’s enough life in the Doha Round to persist with it.”

Launched in 2001, the Doha Round involves all 153 member states of the World Trade Organization (WTO) negotiating among themselves to lower trade barriers and revise trade rules on 20 areas of trade. The talks have been held back by the contentious issues of agriculture, services, intellectual property, among others, and the advent of the global financial crisis in 2008.

“You need a lot of political energy to do things multilaterally and it’s not just available,” said Pascal Lamy, Director-General of the WTO. “It’s in short supply, just as it is in climate change.” Instead, government leaders are focusing their energies on bilateral talks and regional arrangements, such as the proposed Trans-Pacific Partnership comprising of the United States, Australia, Vietnam, Peru and four other countries.

Lamy is particularly concerned about different, and perhaps contradictory, industry standards and regulatory regimes that the parties in various bilateral and plurilateral agreements may commit themselves to. This will pose new barriers to multinationals and global supply chains, which are becoming more extensive by the day.

Ron Kirk, US Trade Representative, said that his country has not given up on the Doha Round, but the reality is that it is easier to negotiate bilateral agreements, which can create more jobs and bring benefits to the two parties. But Gita Wirjawan, Minister of Trade of Indonesia, said the Doha Round is still needed because it remains the best way for every nation, especially developing countries like Indonesia, to be treated fairly in trade matters.

Lamy said that the WTO’s new strategy on Doha is to set aside the big issues for now and instead concentrate on small wins, such as agreements on relatively uncontroversial trade areas like trade facilitation. The WTO will stay in quiet mode for now, get things done and build confidence that the organization can then tackle the big issues.

With record participation of over 2,600 leaders from government, academia, business and civil society, the theme of this year’s Annual Meeting is *The Great Transformation: Shaping New Models*.

The Co-Chairs of the World Economic Forum Annual Meeting 2012 are: **Yasuchika Hasegawa** , President and Chief Executive Officer, Takeda Pharmaceutical, Japan; **Vikram Pandit**, Chief Executive Officer, Citi, USA; **Paul Polman**, Chief Executive Officer, Unilever, United Kingdom; **Alejandro Ramirez**, Chief Executive Officer, Cinepolis, Mexico; **Sheryl Sandberg**, Chief Operating Officer, Facebook, USA; and **Peter Voser**, Chief Executive Officer, Royal Dutch Shell, Netherlands.

Notes to Editors

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