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Policy & Action

# Business groups: Urgent action needed to reform the WTO

Ottawa – The following joint statement regarding the Ottawa Ministerial on WTO Reform was released today by leading business associations in Canada, Europe, Japan, Brazil, Australia, New Zealand and Mexico:

“By opening markets, reducing trade and investment barriers and establishing fair and predictable trade rules, the World Trade Organization (WTO) has helped bring about an enormous expansion in global trade and prosperity. Countless jobs and industries in nearly every country around the world depend on the assurances provided by a rules-based global trading system.

“Nevertheless, after 23 years the WTO is badly in need of an update to reflect the realities of a changing global economy and the evolving needs and expectations of our citizens. As business groups, we encourage the member states of the WTO to work together to enhance its functionality, transparency and fairness.

“The WTO plays an essential role in helping to adjudicate and resolve trade disputes. Unfortunately, the dispute settlement system has become overburdened and must be fixed if the WTO is to live up to its potential. We urge members to restore the full functionality of the Appellate Body and encourage like-minded partners to work together to make necessary reforms to this indispensable institution.”

Signed by:

Business Council of Canada

BusinessEurope

Keidanren (Japan Business Federation)

National Confederation of Industry Brazil

Australian Industry Group

BusinessNZ

COMCE (Mexican Business Council for Foreign Trade, Investment and Technology)