

FIFTEENTH APEC ECONOMIC LEADERS' MEETING

Sydney, Australia, 9 September 2007

Statement on the WTO Negotiations

We, the Leaders of the Asia-Pacific Economic Cooperation Forum, whose economies account for nearly 50 per cent of world trade, underline the crucial importance of the WTO rules-based, global trading system and our determination to bring the Doha Round to an early and successful conclusion.

Since the launch of negotiations in 2001, we have pressed for a substantive outcome on all aspects of the Doha Round as the best way to advance our economic and important development objectives. The negotiations offer unparalleled potential to create a better trading environment and to lower barriers to trade and to create a freer, fairer and more secure global market in which we can all compete.

We insist that consensus will only be possible on the basis of an ambitious, balanced result that delivers real and substantial market access improvements for agricultural and industrial goods and for services and real and substantial reductions in trade-distorting agricultural subsidies. This would deliver new trade flows for the benefit of all, including developing economies.

We endorse the view of our Ministers Responsible for Trade that there has never been a more urgent need to make progress.

The Doha Agenda is broad - but overall success at this stage depends critically on early progress in agriculture and industrial products. Real progress has been made in these areas and our firm view is that the remaining differences can be successfully bridged.

Intensive negotiations have resumed in Geneva and we pledge the political will, flexibility and ambition to ensure the Doha Round negotiations enter their final phase this year. We call on our WTO partners to join in this vital effort.

To this end, we will instruct our Ministers and officials to resume negotiations on the basis of the draft texts tabled by the chairs of the negotiating groups on agriculture and non-agricultural market access. Again we call on our partners to do the same.