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Statement by
Mrs. Shruti Choudhry

Hon’ble Member of Parliament
& Member of the Indian Delegation

On Agenda Item 17 (a): “Macroeconomic Policy Questions: International Trade and Development”

Second Committee

68th Session of the United Nations General Assembly

New York October 24, 2013
Mr. Chairperson,

India associates itself with the statement made by the distinguished representative of Fiji on behalf of G-77.

We thank the Secretary General and the United Nations Conference on Trade and Development (UNCTAD) for the comprehensive report on the subject of International Trade and Development.

Mr. Chairperson,

International trade has long been recognized as an engine for development and a vital tool to provide long-term sustainable growth.

The international community has also reaffirmed its commitment to a universal, rules-based, open, non-discriminatory and equitable multilateral trading system, as well as meaningful trade liberalization as a means for stimulating economic growth and development worldwide.

India firmly believes that trade and investment, and an open, rules-based, transparent and non-discriminatory WTO-based trading system can play an important role in restoring global growth.

These imperatives will also have to anchor our approach under the Post-2015 Development Agenda.

We need to accelerate and strengthen our efforts for ensuring that international trade plays an enabling role for restoring global growth and assisting developing countries in eradicating poverty and promoting all-round development.

Mr. Chairperson,

The report of the Secretary General notes that after expanding strongly by 6.9% in 2011, global trade volume decelerated sharply to only 2.7% in 2012. This sharp deceleration of global trade is a matter of concern.
The continued fragility of global economic recovery and the weak demand in developed countries continues to hobble robust growth in international trade.

Growth in large developing countries has also slowed down. Unemployment remains high and food and energy price volatility has not been contained.

In this scenario, it is important that we undertake growth promoting policies to boost demand and create jobs.

**Mr. Chairperson,**

India firmly believes in the centrality of the multilateral trading system and is convinced that strengthening the WTO is critical for anchoring expectations about the continued commitment to an open world economy.

We need to urgently summon the necessary political will and international action for reinvigorating the Doha Development round in the WTO. This was the first round of trade negotiations that was explicitly called a development round and presents a valuable opportunity to make international trade a genuine vehicle for growth and development.

With the upcoming 9th Ministerial Meeting of the WTO in Bali, it is imperative that we get back to the negotiating table with the will to reach an outcome that is fair, balanced and equitable, with development at its core.

**Mr. Chairperson,**

To act as an engine of development, the international trade framework should work towards removing barriers that prevent developing countries from fully participating in global trade. Eschewing protectionism and enhancing market access for developing countries are critical in this regard.

Removal of trade distorting subsidies in developed countries particularly in the agricultural sector is equally crucial.

In this context, we note the decision of the G-20 to extend their standstill commitment on protectionist measures until the end of 2016. This however, must be part of a commitment to take credible steps to show progress on the Doha Round.
Mr. Chairperson,

We look forward to a positive outcome of the WTO Ministerial Meeting in Bali in the hope that it will encourage all countries to move ahead quickly on a fair, equitable and development-oriented outcome of the Doha round.

I thank you.

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