

GLOBAL SERVICES INDUSTRIES SUPPORTS AMBITIOUS SERVICES TEXT

BROAD COALITION OPPOSES WEAKENING EXISTING TEXT

For immediate release
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Global services industries and a broad coalition of businesses today expressed their deep concern about the proposal by the G-90 group of countries to weaken the mandate for further services trade negotiations in the context of the Doha Development Agenda, and instead called for a strengthening of the existing text.

“The purpose of the G-90 submission is difficult to understand.” The group said. “The service sector accounts for more than half of global economic output, and provides the essential infrastructure for economic growth. Services trade liberalization is inherently pro-development, and will bolster economic growth, living standards and jobs in developing countries. The G-90 submission would water down the services text, and undermine development objectives.”

The Doha Round is about development, but the proposal will grievously weaken the potential for the Round to contribute to lifting global economic growth. Developing countries will benefit from more open markets for services, both as exporters and importers of services on which their economic growth depends.

Trade ministers working here in Hong Kong should embrace these gains by providing their negotiators an ambitious mandate, rather than seeking to weaken the road map for market access negotiations. Developing countries stand to lose the most if the services negotiating mandate is weakened.

American Business Coalition for Doha
Association of British Insurers
Australian Services Roundtable
Bankers' Association for Finance & Trade
Business Roundtable
Chinese National Federation of Industries
Coalition of Service Industries
Emergency Committee for American Trade
European Services Forum
Express Delivery and Logistics Association
Financial Leaders Group
Global Services Coalition
Hong Kong Coalition of Service Industries
Information Technology Industry Council
Japan Services Network
National Foreign Trade Council
Securities Industry Association
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