

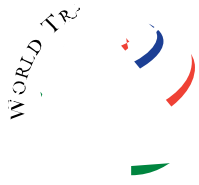
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1. Today's event is a very useful opportunity to remind ourselves why WTO accessions are so important. I would like to start with three statements:

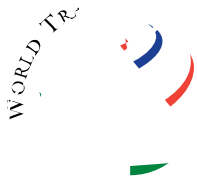
The WTO has been and is bound to remain the most suited international venue to host the global trading rules;

In the ever increasing inter-connectivity and inter-dependence of the global value chains, the global system of trade rules is essential and full participation therein is a must for any economy striving to secure long-term growth; and,

The WTO accession process itself is a unique and one-off technical assistance project for



7.



10. To be sure, all the necessary reforms cannot be carried out over night - it may require years - and some countries have more homework to do than others. *Political determination* to accelerate also varies per candidate and plays a crucial role. In any event, the terms of accession define the final goal and often grant deadlines for the change to materialize going beyond the date of accession. It is true for the market access commitments but equally so in regulatory areas. However, the country in accession is expected by the Membership to demonstrate its direction of travel already in the course of the negotiations. Standstill on the market access should be secured and reforms should start as early as possible, mainly for the sake of the candidate's preparedness to fully participate in the system upon accession. It is also important in building confidence between the candidate and existing Members.

11. Let us not forget, that evaluation of WTO compliance does not end with accession, it is an ongoing process for all Members old and new. That is the major function of the Trade Policy Review as well as the Dispute Settlement Mechanisms.

12. There is one more element that needs to be address in connection with the accession process - the 'losers'. Accession process is not perceived lightly by uncompetitive domestic operators and affected constituencies. It is easy to find opposition to any reforms. However, this opposition shall be assessed against the broader and long-term interests of each country. It is not for the WTO or its Members but for the acceding government to think about the mitigating measures and seek help to implement them. Flanking policies or instruments, including social and educational ones, shall be put in place alongside economic reforms.

13. However, the acceding country is advised not to use these measures to shield the affected