

## CYPRUS

### Statement by Mr Georgios Lakkotrypis Minister of Energy, Commerce, Industry and Tourism

It is a great pleasure and an honour to have the opportunity to address, on behalf of Cyprus, the plenary of the tenth session of the World Trade Organization's Ministerial Conference.

First of all, I would like to express my gratitude to the host of the Conference, the Government of Kenya, for the impeccable organisation here in Nairobi.

2015 is an important year for the WTO, as it celebrates its 20<sup>th</sup> anniversary and is truly a pleasure to see this Organisation getting bigger and celebrating its 20 years in the best way possible, with the first WTO ministerial conference in Africa.

On this occasion, we would like to congratulate the newest members of the WTO, Liberia and Afghanistan, for their accession to the Organisation. This year the WTO registered historic and strong progress on accessions. Apart from Kazakhstan and accessions of Liberia and Afghanistan, were concluded. We are pleased to welcome into our family members from the less economically developed countries of the world, as this will strengthen the WTO and advance its strategic objectives.

Two years ago, during the 9th WTO Ministerial in Bali, Cyprus, like several other countries in Europe and in the rest of the world, had been affected by the persisting negative world economic climate. Today, collective perseverance to stick to an adjustment programme has helped the country come out of recession. August 2015 officially marked the end of the recession in Cyprus, less than three years after it was bailed out by its international lenders. The latest statistical reports revealed that Cyprus recorded 1.0% positive economic growth for two consecutive quarters of 2015, thus exceeding the original 0.4% growth projections. Moreover, further projections show that 2015 will end in real growth.

Over the longer term, and based on Cyprus' experience, trade could be used to achieve growth, higher living standards, higher employment levels and sustainable development. In effect, it can help a country to recover relatively easier and faster from an adverse economic situation. Therefore it is crucial for all of us to work together to progress the WTO post-Nairobi program, having in mind its beneficial results.

We note the necessity, here in Nairobi, to reach a balanced package and to set the foundations on which to build the future of WTO. International trade since 2001 has changed considerably. Nowadays, bilateral and regional trade preferential agreements, new technologies, and new high-technology products, are the driving force behind international trade. In addition, new issues have emerged such as global value chains, digital agenda and e-commerce, just to name a few, and it is necessary for all of us to work together to progress the reform process in order to address these issues.

Our hope is that this WTO Ministerial Conference will be able to achieve outcomes on the central elements of the Doha Development Agenda (DDA) that would allow the round to be concluded, although we acknowledge that under the current circumstances, this will not be easy. We have learned a lot from the previous Ministerial experience of Bali and the post-Bali agenda, which should help us to realise that it is time to take action and essential to redefine WTO priorities as

clearly as possible. However, we must stress that prioritisation should be examined, taking into account the importance of maintaining a balance between the main pillars of the DDA issues.

It is obvious that WTO negotiations will have limited chances to succeed if we keep negotiating just for the sake of the negotiations. We believe that now is the time to move to solution-finding mode. The need for more jobs, growth and investment after a drawn-out and painful global recession, leaves no room for further delays. The examples of TFA, EGA and TiSA negotiations have proven that plurilateral negotiations initiatives are possible and have great potential. WTO should maintain its central role in the multilateral system and, therefore, any new initiatives or attempts to launch new negotiations at a plurilateral level should not undermine the central role of the Organisation.

WTO is an institution born 20 years ago when the game-set for trade was completely different. Today, WTO needs to keep pace with the changes taking place in the world and needs to evolve