

**WORLD TRADE
ORGANIZATION**

WT/MIN(01)/ST/100
11 November 2001

(01-5683)

turned towards international environment in the market aspect and in the light of providing necessary development resources in the light of competition capacities.

- Liberalization within the framework of WTO membership should be understood as a two-direction process. BIH shall give concessions in liberalization of its own imports and will have benefits from the liberalization on multilateral basis carried out by all other WTO Member countries.
- Liberalization of international trade in agricultural products will create short-term negative effects on price raise for these products but at the same time, it will give a support to the development of the local production through liberalization of access to international markets.
- Membership in WTO will have positive effects on foreign investments relevant for trade and development.
- Membership in WTO will have positive effects on:
 - Removal of barriers in trade of goods and services;
 - utilization of the most-favoured and national treatment;
 - introduction of international standards;
 - adjustment of the local economic regulations;
 - better quality of local goods;
 - higher competitiveness of local companies; and
 - reduction of prices for goods and services.

From the developed countries and WTO we expect more attention and understanding for the problems of developing countries and/or their approval of a special and differential treatment to the developing countries and countries in transition - and consequently to Bosnia and Herzegovina.

To make accession process to WTO less painful we would like to urge:

- The further increase of technical assistance to developing countries and countries in transition; and
- general increase in solidarity towards developing countries, countries in transition and LDCs.

In the course of the round of the multilateral trade negotiations, interest of developing countries and countries in transition need to be taken into account including WTO extension to new Members on favourable terms.

In conclusion, we would like, once more, to stress that the accession to WTO is among main priorities of Bosnia and Herzegovina, and that we will continue to invest every effort in that process of accession to WTO, as well as in the future work of the Organization as a Member country.
