

WORLD TRADE ORGANIZATION

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These policies have had their impact, and exports and imports now constitute about one-third of our GNP. While this has helped open doors, much to our dismay, we have also become extremely vulnerable to changes in the external environment.

LDCs attach great importance to increased access for their products. In fact, Bangladesh has been strongly pleading for total market access, without any tariff and non-tariff barrier, for all our products, into the developed country markets. The LDCs' share of world trade has fallen from 0.7 per cent in 1990 to 0.4 per cent in 1999. There are indications that this downward trend is continuing, and we must act together to reverse it. Increased market access is the only way to prevent further marginalization of the LDCs in world trade.

Based on our experience over the past few decades, I will list the issues that we consider most critical to enable the LDCs to expand their exports:

- (a) Meaningful market access in all developed countries for all products of the LDCs, with duty-free and quota-free access;
- (b) the Rules of Origin for LDC products need to be appropriately revised to match our industrial capacity; otherwise, any market access given will remain paper commitments;
- (c) interpreting and implementing existing WTO provisions in a manner favourable to the needs of the LDCs;
- (d)

LDCs may participate in such discussions, based on consensus to the best of our ability and competence. Given the low exposure and expertise in many matters, special efforts have to be there to make the negotiations and multilateral framework more inclusive and participatory. It would harm our countries if we are excluded from the process. Furthermore, to advance the cause of consensus-building, the current Ministerial should instruct on an effective mechanism to address the commitments in favour of the LDCs made earlier at various WTO platforms.

Only last month, Bangladesh went through general elections. The people gave a massive mandate to a four-party alliance led by the Bangladesh Nationalist Party, which I represent. More than two-thirds of the members of the new Parliament are from our Alliance. This has given an opportunity to the new Prime Minister, Begum Khaleda Zia, to chart a course for the social and economic development of Bangladesh over the next five years. Trade will continue to play an important role in this process. I seek the active intervention of countries represented here to facilitate our meaningful participation in world trade.
