



the viability of traditional family farms - both in developed and developing countries - also in the future.

Negotiations on market access in industrial goods are still the backbone of trade negotiations. We expect that these negotiations will in the end match the ambition of agricultural negotiations. We should for example leave possibilities open to deeper cuts in specific sectors of export interest to all countries. Finland is particularly interested in furthering the work on environmental goods and services.

It is important to keep the rules-based trading system updated. While the overall role of Foreign Direct Investment (FDI) has grown dramatically, developed countries still account for most of FDI outflows and inflows. This trend should be reversed.

Investments are possible if the legislative and regulatory environment is transparent and predictable. An Agreement on Trade and Investment, together with an Agreement on Trade and Competition, would contribute to this end while still preserving countries right to regulate and pursue domestic policy goals.

A commonly agreed binding regulatory framework on Trade Facilitation and increased transparency in government procurement would improve efficiency, lower government costs, increase possibilities to combat bribery and corruption and thus enhance good governance.

We should use this Fifth Ministerial to steer the process and make necessary decisions to conclude our work by the end of the next year. This would boost the economy and give confidence that we can help those people most in need to make their lives better.

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