

# WORLD TRADE ORGANIZATION

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**Fifth Session**  
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## INTERNATIONAL MONETARY FUND (IMF)

Statement by Mrs. Anne O Krueger  
First Deputy Managing Director  
*(Speaking as an Observer)*

I'm delighted to be here in Cancún and, on behalf of the International Monetary Fund, to offer support for the negotiations over the coming days. A successful conclusion to the Doha Round is vital if we are to maintain the momentum established by earlier trade rounds. It would provide a boost for the world economy as a whole. The IMF is determined to do all it can to help make the Round a success. I hope today to explain how we at the Fund might make a practical contribution to help ensure that success.

### **The benefits of free trade**

The healthy expansion of international trade is at the heart of the IMF's mission. It has been one of our core purposes since the Articles of Agreement were first drafted nearly 60 years ago. And for fllf 0 Tc 5go oR035dtytn3 been 2.75 676 Tw (first drafted nearly0lthy expansi41797 Tc 0 0 TD -0.10669cTre ) T



This proposal is designed as a kind of contingent insurance. Our objective is to reassure those countries that are participating in the multilateral trade round. They will have access to additional financial help in addressing any near-term transitional costs that might, in some cases, accompany the multilateral trade reforms. These will, of course, have substantial economic payoffs over time.

We have outlined this proposal to the IMF Board in general terms, and I am pleased to say they are supportive of this initiative. We will consult closely with the Director-General of the WTO and the Secretariat as we design the details. We intend to present a fleshed-out proposal to the Fund's Board in the coming months.

As I said at the outset, the Fund's strategy on trade is clear – and it is, of course, wholly in accord