

Published: Friday, December 6, 2013

Reforms to widen market access for LDCs: analysts

Refayet Ullah Mirdha

Global trade related institutions need reforms to ensure greater market access for least developed countries, a trade analyst from Bangladesh said yesterday.

Reforms are needed because basic commodity prices are increasing and the world is witnessing frequent financial crises, said Mustafizur Rahman, executive director of Centre for Policy Dialogue, at a trade and investment symposium on the sidelines of the ninth WTO Ministerial Conference in Bali, Indonesia.

“We want to use trade to alleviate poverty in the upcoming MDG (millennium development goal)-2 as this could not be used in the MDG-1 effectively,” said Rahman, adding that the MDG-2 is scheduled to start from 2015 and will continue till 2030.

LDCs should increase productivity to achieve poverty alleviation targets, he said. “We want to have three important connectivities — trade, transportation and investment — for achieving the target.”

He said the LDCs should influence the developed and developing countries so that they do not consider the LDCs as their markets only, but as the trading partners.

Shanker D Bairagi, ambassador and permanent representative of Nepal to the World Trade Organisation, urged the developed and developing nations to deliver properly, which were promised by them earlier. “We do not have accountability and we have very loose monitoring systems,” said Bairagi, also the coordinator of the LDC group in WTO.

Posh Raj Pandey, executive chairman of Nepal-based research firm Sawtee, said trade induces growth, but at the same time, also inequality. “We have policy failures, particularly in domestic policies.”

CPD Distinguished Fellow Debapriya Bhattacharya moderated the session at the Westin Hotel in Nusa Dua in Indonesia.

Bangladesh Commerce Secretary Mahbub Ahmed, who is also the leader of the Bangladesh delegation to the WTO meeting, urged all members to help adopt the LDC issues that were agreed upon in a meeting of the LDCs in Bali on December 2.

All 49 LDCs agreed in four issues, relaxation of rules of origin, duty-free and quota-free access and waiver for export of services.

“We urge member countries to draw a post-Bali roadmap of future activities to advance the Doha development agenda,” Ahmed said on the third day of the meeting.

“We have before us a number of documents as a Bali package with various degrees of support from the WTO membership. We expect that a package will be adopted in this ministerial.”