

WTO's 11th Ministerial Conference Concludes in Buenos Aires, Argentina

The 4 days long WTO 11th Ministerial Conference concluded in Buenos Aires on 13 December with a commitment from Members, *inter alia*, to secure a deal on fisheries subsidies. Members agreed to continue to engage constructively in the fisheries subsidies negotiations with a view to adopting an agreement by the next Ministerial Conference in 2019 on comprehensive and effective disciplines that prohibit certain forms of fisheries subsidies that contribute to overcapacity and overfishing, and eliminate subsidies that contribute to illegal, unreported and unregulated (IUU) fishing. In addition, Members took a number of other ministerial decisions, including extending the practice of not imposing customs duties on electronic transmissions for another two years. The Conference also took note of the work done by the Council for Trade-Related Aspects of Intellectual Property Rights pursuant to the WTO Ministerial Decision of 19 December 2015 on "TRIPS Non-Violation and Situation Complaints" (WT/L/976), and directed it to continue its examination of the scope and modalities for complaints of the types provided for under GATT 1995, and make recommendations for WTO's next Ministerial in 2019. It was agreed that in the meanwhile Members would not initiate such complaints under the TRIPS Agreement. Members further committed to continue negotiations in all areas. The Ministerial Conference was chaired by Argentine Minister, Susana Malcorra.

The 11th Ministerial Conference also unveiled the 'Cotton Portal', which is expected to contribute to a more efficient cotton trading system by providing improved transparency and accessibility of trade-related information for cotton products and other relevant information for the daily activities of cotton producers, traders and policy makers.

Also, for the first time in the history of the World Trade Organization, WTO members and observers endorsed a collective initiative to increase the participation of women in trade. Actions outlined in the said Declaration are expected to provide more and better paid jobs for women. These actions will also contribute to UN Global Development Goals, including the Sustainable Development Goal to achieve gender equality through the empowerment of women and girls (SDG 5).

Also, Public and private sector leaders on 12 December exchanged insights on implementing the WTO's landmark Trade Facilitation Agreement (TFA) to fully reap the benefits of swifter and less costly trade at the border.

However, no agreement was possible in a number of the substantive issues that were under discussion at the conference. One key area where no agreement was possible was public stockholding for food security purposes. Many members regretted that this was not possible despite the mandate to conclude negotiations at MC11. Other issues under the agricultural negotiations pillar also were not concluded.

Nevertheless, on a positive note, Ministers from 44 WTO members issued a joint statement on 11 December underlining their support for the WTO and reaffirming the "centrality" of the rules-based multilateral trading system. They stated that they greatly value the WTO's framework of rules, which has helped to foster international trade and development, facilitate the peaceful settlement of trade disputes, and served as a bulwark against protectionism, and which has contributed to the strength and stability of the global economy.