



## DOHA ROUND

### THE HONG KONG MINISTERIAL MUST PAVE THE WAY FOR A SUCCESSFUL DOHA ROUND AGREEMENT

- WTO Members' trade ministers will be meeting in Hong Kong in December 2005.
- The Hong Kong Ministerial is not intended to produce the final Doha Round agreements. Its purpose is for the ministers to agree on the frameworks and formulas that will become the foundation completing the negotiations.
- The Hong Kong ministerial is an important step for this round of multilateral negotiations. The Hong Kong ministerial must break the negotiating logjam that is presently holding up negotiations. At Hong Kong the Members must reach agreement on the significant outstanding issues in each area of negotiation so that the details of a comprehensive multilateral agreement can be accomplished by the December 2006 deadline.
  - *Agriculture* negotiators must come to an agreement on key formulas and timetables for implementing the July 2004 agricultural framework agreement.
  - *NAMA* negotiators must reach agreement on timetables and formulas that reduce all tariffs and on a framework for elimination of non-tariff barriers.
  - *Services* negotiators must agree to start making commercially meaningful offers of services liberalization.
  - *Trade Facilitation* negotiations must show significant progress in reaching an agreement that will reform outmoded customs and port procedures.
- The Doha Round recognizes that in the 21st Century the participants in the world trading system, and the drivers of trade and economic growth will be broader and more diverse than in previous negotiations. A successful Doha Round is critical ensuring continued economic growth in developed and developing countries alike.
  - The United States already has one of the most open economies in the world. Liberalization in other countries through the Doha Round will help level the playing field for American exporters. Weakening of the final agreement or delays in completion of the Doha Round will be costly for America's businesses, farmers, workers and consumers.
  - The Doha Round is the first round of global trade negotiations to recognize the importance of developing countries in global trade negotiation and to specifically address the issues that are of particular importance to those countries.