

General Council Meeting
October 13, 2020

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Statement by India –Delivered by Ambassador & PR to the WTO

Agenda Item 7: ‘Importance of market-oriented conditions to the World Trading System – Joint Statement by Brazil, Japan, and the United States’

Thank you, Chair.

2. We thank Brazil, Japan and the United States for their Statement. The joint statement is still being examined by our capital and therefore, we will offer our detailed comments on the proposal in due course.

3. Chair, India has strived to pursue pro-market, pro-competition and transparent policies. However, some time State interventions have been warranted to address market failures, given the significant need to pursue pro-poor, pro-welfare, and pro-equity policies to bring millions of people out of poverty. While doing so, India has been mindful of the need to achieve a fair balance between the market and state interventions.

4. India celebrates openness in people and in governance. Open minds make open markets. Open markets lead to greater prosperity. India shares these principles with many of its partners including the proponents of this statement. During the last six years, the government has made many efforts to make Indian economy more open and reform oriented. These reforms have ensured increased ‘competitiveness’, enhanced ‘transparency’, expanded ‘digitization’ and more ‘policy stability’.

5. We have raised our concerns on the proposal since it was brought to the GC. We also thank the U.S. delegation for providing some clarity on the proposal in their statement at the last GC. However, we are disappointed that the proposal remains the same and does not reflect the clarification given in the oral statements. Therefore, we look forward to discussing with the delegations of the Brazil, Japan and the United States in the coming days.

6. As a founding member of the WTO, India believes that WTO’s core objective is promoting sustainable development, ‘in a manner consistent with the needs and respective levels of economic development’ of its members. The focus of the WTO, in that regard, is to facilitate trade for welfare and development for the benefit of all members, and India remains committed to supporting measures that are aimed towards that end.

7. I thank you, Chair.
