



## **Opening Statement**

**The Hon. Zhivargo Laing, M.P.  
Minister of State, Ministry of Finance  
Commonwealth of The Bahamas**

**First Meeting of the Working Party on  
WTO Accession of The Bahamas**

**Geneva, 14 September 2010**

**Please check against delivery**

Chairman, Excellencies, Members of the Working Party,

It is indeed a pleasure for me to address the first meeting of the Working Party on the accession of The Bahamas to the World Trade Organization (WTO). I had the pleasure nine years ago of appearing before the General Council to present the official request of the Government of The Bahamas to accede to the WTO. While at the time we never anticipated that the first meeting of the Working Party would be nine years later, we are nevertheless pleased to be here to commence the active phase of the accession process, which I announced in my statement to the Seventh Ministerial Conference in December 2009.

The Government of The Bahamas has made WTO accession an important component in its program of national economic development and looks forward to concluding its negotiations on WTO accession in an orderly and timely manner. In July of this year we had the pleasure of hosting the Chairman of the Working Party, Ambassador Peter Black, the Director of the Accessions Division, Mr. Chiedu Osakwe, and the Secretary of the Working Party, Mr. Sajal Mathur. During that visit they met with the Prime Minister and Minister of Finance, the Rt Hon Hubert Ingraham; the Deputy Prime Minister and Minister of Foreign Affairs, the Hon Brent Symonette; the Leader and members of the Official Opposition, senior government officials, private sector stakeholders and civil society. The Government of The Bahamas viewed this visit as a very important part of the dialogue in our accession process. I wish to express my appreciation to you, Mr. Chairman, and the Director for undertaking that visit, which has already yielded positive results.

Mr. Chairman,

At this time please allow me to pay special tribute to Director-General Pascal Lamy for his guardianship of the rules-based trading system at a time of great challenge. The Bahamas Government acknowledges his efforts to conclude the Doha Round and strengthen the rules-based multilateral trading system.

Mr. Chairman,

I wish to inform you that the Government has appointed a Chief Negotiator, Ambassador Raymond Winder, as well as a negotiating team. I have accompanied Ambassador Winder and members of his team which includes senior Government officials on introductory visits to the various delegations in Geneva during this visit. We were pleased to meet the Ambassadors and representatives of the Group of Small and Vulnerable Economies, Ambassador Michael Punke of the USA, Ambassador Shinichi Kitajima of Japan, Mr. Hugo Cameron of Canada, and Mr. Guus Houttuin of the EU, and we look forward to meeting more delegations over the course of the negotiations. Additionally, Mr. Chairman, The Bahamas has corresponded with all WTO Member States advising them of our accession and seeking their support.

Mr. Chairman, Members of the Working Party,

Even as we commence this process in earnest I can advise you that the Government of The Bahamas has already done considerable work and has begun reforming laws governing both foreign and internal trade, bringing practices into compliance with the rules of the WTO.

We have also commenced a program of legislative reform which is largely self funded and involves the engagement of consultants from many WTO member countries. This program, among other things, will see the introduction of new WTO compliant Customs legislation, amendments to existing intellectual property legislation, a foreign investment law, introduction of new rules governing technical standards and sanitary and phytosanitary standards and the operation of a competition law regime. Additionally, on a best effort basis all future legislation will be WTO compliant and draft legislation will be published in sufficient time before enactment to allow for comments from interested parties. These reforms, once implemented, will to a large degree result in considerably improved conditions of access for foreign suppliers of goods and services on a Most Favoured Nation (MFN) basis and will correspondingly enhance the market access commitments that The Bahamas will undertake as part of its accession to the WTO. We have prepared and will table here today our legislative action plan as well as draft legislation.

Mr. Chairman,

The intervening period since our original request in 2001 has also afforded us adequate time to reflect upon the requirements for accession, including the merits of developing an overall program of legislative and public sector reform. The Bahamas will also seek to become a signatory to the Government Procurement Agreement, once the WTO compliant revisions are made to existing legislation.

As a very open economy it has long been the policy of the Government of The Bahamas to protect the right of legal entities to import and export authorized goods without arbitrary restrictions. We fully expect the Bahamian market for foreign goods and services to continue to grow from current levels in line with the overall continuing growth and development of the Bahamian economy.

We earnestly believe, Mr. Chairman, that improving our international trade prospects go hand in hand with improving our internal trade prospects. To this end the Government of The Bahamas has taken a series of initiatives aimed in their entirety at improving the ease with which business is done in The Bahamas. These include the passage of a new and modern Business License Act; implementing reforms that will ensure results based management within the public sector; utilizing consultants from the Government of Singapore toward establishing a comprehensive programme to offer government services electronically and developing a new, more relevant framework for supporting small and medium sized businesses.

I would like to add a few words about our ambitions in terms of scope and coverage of the commitments to be undertaken as part of The Bahamas' accession to the WTO. My country has been seriously affected, along with many others, by the global recession. We are currently compelled to deal with the economic and social

implications of a soft economy with an unemployment rate of about 15% and the adverse effect on the Government's financial resources, the latter having to be very carefully managed. We have taken steps to address this as evidenced by our May 2010 Budget, which introduced a broad range of expenditure reductions and a number of revenue measures.

Given the current situation, we seek to balance our commitment to WTO accession with the firm recognition that small, vulnerable economies such as ours must accede to the WTO on terms that safeguard our growth and promotes development. It is my sincere hope that you will bear this important consideration in mind as we proceed in these negotiations.

Mr. Chairman, Excellencies, Members of the Working Party,

In closing, let me emphasize once again the commitment of the Government of The Bahamas to membership in the WTO and our desire to conclude our membership negotiations within a timely period in a manner that enhances our natural development and positively supports our further integration into the global economy. On my part I pledge to remain directly engaged in the accession negotiations, in order to ensure that it remains a priority for the Government of the Commonwealth of The Bahamas.

Thank you Mr. Chairman