



The Commonwealth

## **Commonwealth Trade Ministers' Roundtable**

**Marlborough House, London**

**10 March 2017**

### **Chair's Summary Statement**

1. On Friday 10 March 2017, Ministers responsible for Trade from across the Commonwealth gathered at Marlborough House to consider areas where the Commonwealth can strengthen collaboration to deepen intra-Commonwealth trade and investment.
2. Ministers noted with concern the slowdown of global trade and the rising tide of protectionism. Recalling the commitment to a rules-based, transparent, free and fair multilateral trading system, confirmed by the Commonwealth Heads of Government in Kotte in 2013 and in Malta in 2015, Ministers underlined the importance of a global economy that benefits all of the Commonwealth's 2.4 billion citizens. Ministers further noted that all developing countries need an enabling global trading environment to achieve the Sustainable Development Goals. The Ministers emphasised the need for the Commonwealth to provide support for strengthening the multilateral trading system.
3. Ministers explored options to increase intra-Commonwealth trade and investment by harnessing the Commonwealth Advantage, taking into account the special needs of small and vulnerable economies, as well as regional integration initiatives to which members of the Commonwealth belong. Several Ministers highlighted the domestic reforms they were undertaking. They

agreed that it is important to diversify and deepen intra-Commonwealth trade and investment. In this vein, Ministers directed the Secretariat to convene Officials responsible for Trade to develop pragmatic and practical options to increase Commonwealth trade and investment. In that regard, Ministers directed that discussions should focus on, among others:

- Diversifying markets;
  - Developing value chains;
  - Trade in services (including financial services);
  - Green economy;
  - Trade facilitation and logistics (including support for regional programmes and their implementation);
  - Facilitation of investment;
  - Non-Tariff Measures (including visas and the lack of common standards);
  - Support for SMEs;
  - Promoting access to finance;
  - Supporting an enabling business environment;
  - Exploring the scope for cooperation on the digital economy, including definitions and development dimensions;
  - Supporting infrastructure development;
  - Sharing regulatory best practices (including developing toolkits);
  - Research and development; and
  - Cross-cutting progressive business agenda (focussing on women, youth and indigenous people)
4. Ministers agreed to regularise and institutionalise meetings of Commonwealth Ministers responsible for Trade. In that vein, they instructed the Secretariat to consider convening a meeting of Ministers to consider proposals for submission to the Commonwealth Heads of Government Meeting.
5. Ministers welcomed the entry into force of the WTO's Trade Facilitation Agreement and agreed to co-operate to ensure its full and effective implementation at national and regional levels. Ministers encouraged Commonwealth members that had not yet ratified the Trade Facilitation Agreement to do so.

6. Ministers recalled that in 2015, the Heads of Government, in Malta, launched the Commonwealth Small States Trade Finance Facility. Ministers thanked those Members that have contributed to the Facility and invited other Members, in a position to do so, to contribute. Ministers proposed further support to this Facility.
7. Ministers welcomed the work of the Secretariat to support member states on their effective integration into the global trading system and building their capacity to take advantage of those opportunities. They noted the challenges facing the CFTC of the Secretariat and agreed on the importance of a strong and well-funded Secretariat. In this regard, they called for support to the Commonwealth trade programme for providing technical assistance to the member states, including the Hubs and Spokes Programme. Support to the ongoing trade competitiveness programme was emphasised.
8. Ministers reiterated the role of the private sector in undertaking trade and investment. They noted in particular the unique role played by SMEs in job creation and growth. They welcomed the various initiatives across the Commonwealth to forge business to business links and pledged to support these and to continue to engage with the private sector. The importance of continued trade policy support to small states was reiterated.
9. Ministers were briefed on the status of preparations for CHOGM 2018. Ministers welcomed a focus on trade and pledged to support an ambitious outcome on trade for CHOGM.
10. Finally, the Ministers extended their thanks to the United Kingdom for their hospitality over the course of not just the roundtable but over the course of the two days, the Secretary General for her hospitality and to the Commonwealth Enterprise and Investment Council for their excellent work.