



# Media Release

## TRADE AND INDUSTRY ADVOCATES FOR SMALL ECONOMIES AT THE WTO

**May 21st 2019:-** Minister of Trade and Industry, Senator the Honourable Paula Gopee-Scoon expressed a need for the World Trade Organisation (WTO) to adopt a pragmatic approach that takes due cognizance of the unique issues of Small and Vulnerable Economies (SVEs). Speaking at Trinidad and Tobago's Fourth WTO Trade Policy Review in Geneva, Switzerland, Minister Gopee-Scoon indicated that ***"Trinidad and Tobago is deeply committed to the negotiating process under the WTO and recognises that its successful conclusion will bring benefits to all Members."***

The country, she added, is bound to a fair and equitable rules-based multilateral trading system that is supportive of the development pursuits of its Members. However, she stated that greater access to development resources would benefit smaller economies. ***"We believe that a more focused approach to the provision of technical assistance will increase our capacity to participate meaningfully in the multilateral trading arena. Therefore, Trinidad and Tobago supports the mobilisation of additional predictable, sustainable and effective financing."***

Citing implementation of the National Development Strategy 2016-2030 – Vision 2030 and supporting plans and policies including the National Aid for Trade (AfT) Strategy, and ongoing trade policy initiatives at the bilateral and multilateral levels including the WTO's Trade Facilitation Agreement (TFA), Minister Gopee-Scoon stated ***"We have no doubt that we can achieve our objectives with the further guidance and support of WTO Members."*** The Minister also cited completion of the draft national Trade Policy 2019 – 2023, developed in collaboration with the Economic Commission for Latin America and the Caribbean (ECLAC), which is geared towards advancing Trinidad and Tobago's economic growth and diversification objectives

Trinidad and Tobago's Fourth World WTO Trade Policy Review provides for the WTO membership to examine Trinidad and Tobago's trade policies and practices, as well as, its commitments under the WTO and other trade agreements.

---

END