

# WTO not listening to developing nations: FM

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New Delhi, 3 May

Finance Minister Nirmala Sitharaman said on Wednesday that the voice of developing nations was not being heard at the World Trade Organisation when compared to developed economies, whether on specific issues such as agriculture exports or on trade in general.

Speaking at a seminar organised by the Asian Development Bank in Seoul, South Korea, Sitharaman said the WTO needed to look at the issue of farm subsidies with an open mind as it impacts food security. The Finance Minister is in Seoul to attend the annual meeting of the ADB.

Sitharaman said since WTO was founded, there has been a grievance with respect to the export of agricultural products and generally the trade, the voice of the global south, and emerging markets has not been heard at par with that of the developed countries.

“Subsidies for agriculture and poor farmers, critical in developing countries, were not counted at all and were frozen. In context of Covid and the Russia-Ukraine war, food & fertiliser security has become



**Finance Minister Nirmala Sitharaman with Japan Bank for International Cooperation Governor Hayashi Nobumitsu at a meet on the sidelines of the 56th ADB annual meeting, in Incheon, South Korea**

Photo: PTI

important. The food and fertiliser subsidy will again have to be talked at WTO with a rather open mind,” she said.

In the context of food security, Sitharaman raised concerns on the disparity in treatment of emerging markets compared to developed countries. She also called for WTO to renew focus on trade in agricultural products, recognising that sub-

sidies will be essential for developing economies as they attempt to recover from the effects of the pandemic.

Sitharaman also called for greater digital integration of economies. “There has to be digital globalisation and countries need their systems to talk to each other’s technological platforms. Digital globalisation benefits common citi-

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**NIRMALA SITHARAMAN**  
FINANCE MINISTER

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zens. People move to different countries, but they keep their roots intact. Cross-border transfers should become easier as it helps migrant labour and helps economies to sustain themselves,” she added.

The Finance Minister’s statement comes at a time when India, as the head of G-20, is touting its success in digital public infrastructure and has expressed its willingness in helping countries who want to

develop their own payment and unique identification systems.

“India’s systemic long-term reforms facilitated by digital public infrastructure enabled timely conditional cash transfers during the pandemic. Other countries were busy writing cheques whereas we transferred money directly into bank accounts,” she said.

The Finance Minister underlined the need for focusing on four Is — infrastructure, investment, innovation and inclusivity that are essential for long-term sustainable growth for both advanced and developing economies.

Sitharaman stressed that there was also a need to involve the private sector to step up investment and innovation.

She said investment was essential to spur infrastructure and core sector development, which has a potential to generate jobs.

Innovative solutions from startups, she said, are required to deal with issues facing the countries. “The fourth I is for inclusivity,” she said, adding that unless all people are included in the development process, there could be conflict in the society.