India seeks WTO dispute settlement revival

MUKESH JAGOTA Paris, June 4

INDIA HAS PITCHED for revival of the long-dormant dispute settlement mechanism and addressing non-tariff barriers and trade distortions caused by some non-market economies at the World Trade Organisation's trade ministers meeting here.

At the the meeting that took place on the sidelines of ministerial meeting of the Organisation for Economic Co-operation and Development (OECD), India also called for strengthening the current consensus-based approach at the WTO, and the special and differential treatment given to less developed countries and developing countries. India stressed the need to bring back the focus on issues that have already been finalised and man-

PITUSH GOTAL, COMMERCE & INDUSTRY MINISTER

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dated at previous ministerial meetings, commerce and industry minister Piyush Goyal said Wednesday.

About 25 ministers of WTO member countries including Australia, Singapore, France and Nigeria. WTO Director General Ngozi Okonjo-Iweala participated in the informal mini-ministerial called by Australia ahead of the 14th ministerial meeting in Cameroon in March next year. "We have collectively resolved to



work for strengthening the working of the WTO to ensure that its core principles are respected and work towards global good and global growth in trade," Goyal said.

On the perceived challenges to the multilateral trading system after US President Donald Trump's actions caused disturbances in the global trade, the minister said that challenges will come and go and situations will arise but these will be addressed within the framework of the WTO.

On WTO DG's call on Tuesday to India to join the China-sponsored Investment Facilitation for Development Agreement, Goyal said, "I have mentioned today in my intervention also that ideally issues that have been mandated at the WTO are within the trade framework, should get priority and should be the first issues to be resolved."

Issues going beyond trade (like this proposal) should not be brought up as it would create further differences between member countries, he added. India is against this proposal, the minister said.

He added that it was agreed upon by the member nations to make an effort to bring back the mojo into the organisation as all countries recognise the importance of multilateralism.