

Global treaty a boon to trade

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THE World Trade Organisation (WTO) talks on global trade treaty must be revived to ensure that developing countries can increase their market access and reduce trade imbalances, Datuk Ahmad Husni Hanadzlah said.

The Deputy International Trade and Industry Minister said talks had collapsed on July 27 because WTO members failed to reach a consensus on the modalities concerning agricultural and non-agri-

cultural goods.

"The delay will cause problems to Malaysia's efforts to increase market access through reductions in tariff.

"Malaysia supports WTO director Pascal Lamy's efforts to initiate dialogues as soon as possible," he told Datuk Ronald Kiandee (BN - Beluran).

Husni said that to ensure that Malaysia would get better access into the foreign market, the country would continue negotiations on bilateral and

regional free trade agreements.

"If the efforts are successful, we will have market access for our products to the United States, China, South Korea, Australia and India.

"So far, Malaysia has signed an economic partnership agreement with Japan, which took effect from July 13," he added.

Husni also said Malaysia signed the Trade Preferences Protocol System with the Organisation of the Islamic Conference on March 27 and

another agreement with D8 countries.

He said an unofficial meeting involving WTO ministers, which was held from June 29 to 30 and the six-nation WTO members meeting on July 23 had failed to settle outstanding matters related to the same issue.