



WORLD TRADE
ORGANIZATION



International
Trade
Centre



LAUNCH OF STUDY: "LIBERIA: A RETROSPECTIVE ON FIVE YEARS OF WTO MEMBERSHIP"

MONDAY, 4 OCTOBER, 13:00-14:30 CEST (HYBRID FORMAT: ZOOM / ROOM E)

Statement by Dr Ngozi Okonjo-Iweala, Director-General, WTO

Honourable Mawine G. Diggs, Minister of Commerce and Industry of Liberia

Ms Pamela Coke-Hamilton, Executive Director of the International Trade Centre

Mr. Axel M. Addy, former Minister of Commerce and Industry and Chief Negotiator on Liberia's accession to the WTO

Ambassador Joakim Reiter, former Chairperson of the Working Party on the Accession of Liberia

Dr Patrick Low, former WTO Chief Economist

Dear participants

I am pleased to welcome you to the launch of the study on "***Liberia: A Retrospective on Five Years of WTO Membership***".

Let me start by congratulating the Government of the Republic of Liberia and its people for achieving the 5-year milestone of membership in our Organization. Together with Afghanistan, Liberia is the latest Member which joined the WTO in July 2016. It is heartening to see that we are celebrating this occasion with the presence of the former Minister and Chief Negotiator, Mr. Axel Addy who negotiated Liberia's accession commitments, and Minister Diggs who is currently overseeing the implementation of these commitments and hopefully seeing the benefits of Mr Addy's hard work; and joined by the former Working Party Chairperson, Ambassador Joakim Reiter, who oversaw and managed the accession process with the Secretariat team, who is also here, and partners, such as ITC, which have accompanied Liberia's accession and membership journey. This

demonstrates that accession is real teamwork! Special thanks go to the ITC and Patrick for commissioning and undertaking the study that we are pleased to launch together today.

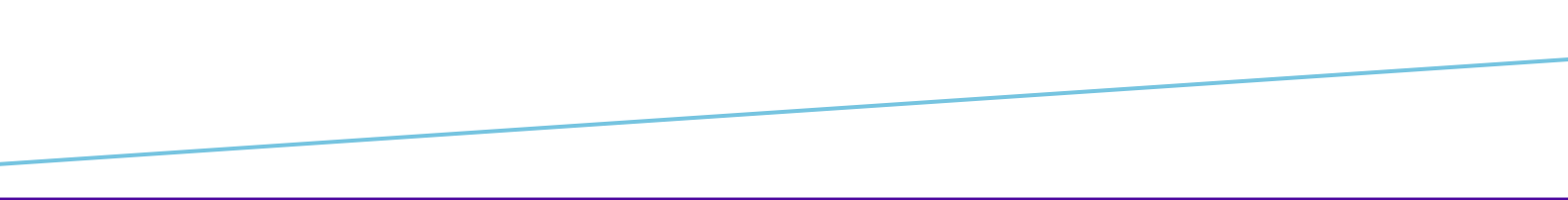
Liberia's WTO accession journey has been an inspiring LDC story of economic transformation and trade for peace. Emerged from the civil war and the Ebola crisis, under the leadership of former President Ellen Johnson Sirleaf [who is my good friend], the country has presented a model for WTO accessions, that is: with the right political will and leadership, a committed and motivated team, and friends and partners, a country – even as a small, capacity constrained and post-conflict LDC – can finalize and deliver an accession in a relatively short period – as the former Chief Negotiator would say "804 days!". I hear that this has been registered as the "Liberian Model" in WTO accession history. This model has brought inspiration, energy, and the can-do attitude not only to the group of countries in the queue of joining the WTO, but also to the Organization itself, which is very much in need of transformation.

Liberia's accession is an African story of economic transformation, based on its firm belief in the core values of the multilateral trading system. As Trade Ministers adopted Liberia's accession package at the 10th Ministerial Conference in Nairobi - the first WTO ministerial conference ever held in the African continent - President Sirleaf Johnson, said as follows:

"Today, as we join the WTO, we do so with the conviction that membership and participation in the multilateral trading system will yield new opportunities to foster our transformation agenda. We embrace the underlying principles of the system, rooted in the rule of law, transparency, mutual respect, with mutual benefits for all".

In this context, let me commend the Government of Liberia for having undertaken extensive accession-specific commitments of an impressive range and depth, especially compared with its African or LDC peers. This is a clear indication of Liberia's readiness to embrace the opportunities that come along with opening its doors to trade and investment under the WTO framework. Together with Afghanistan, they also set a new standard for LDC accessions as there are still eight of them in the pipeline.

Since its accession, the study points out that Liberia's economic performance has been stagnant and got hit hard by COVID-19, registering -3.1% in GDP growth in 2020. Nonetheless, Liberia's transformation story continues to be carried with the implementation of measures contained



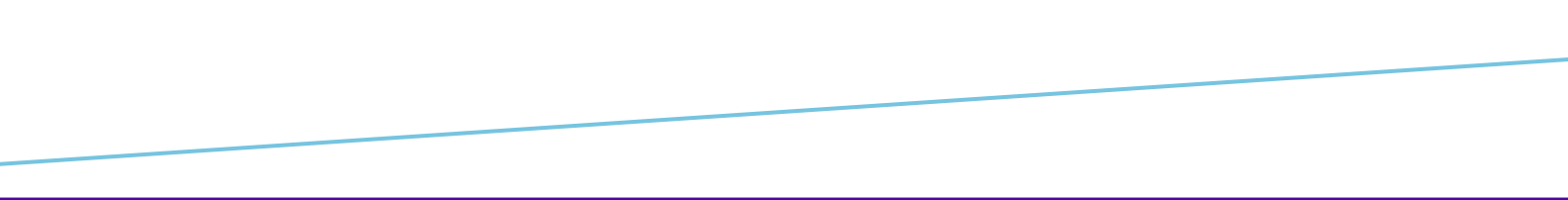
in the Post-Accession Implementation Plan, which is yet another creation of the Liberian Model, and the participation in the work of the WTO. These include, for example: the ratification of the Trade Facilitation Agreement and joining the joint initiative on investment facilitation.

Liberia's accession is also a Trade for Peace story. Having lived through a 14-year brutal civil war which tore apart Africa's oldest republic, no other country can appreciate peace, which was not only achieved but has been sustained since, more than the people of Liberia. The accession process, which started in 2007 but took years before it actually started moving, was Liberia's journey to build its economy, and re-build its institutions and human capital. This is the case where trade has acted as a stabilizer.

I applaud Liberia's leadership in bringing the Trade for Peace agenda to the Multilateral Trading System. Together with Afghanistan, Liberia played an instrumental role in establishing the g7+ WTO Accessions Group at the 11th Ministerial Conference in 2017, and is now coordinating the Group, together with Timor-Leste. The Group is the leading voice in advocating the role of trade and the WTO in promoting peace and stability, especially in fragile and conflict affected countries where up to two-thirds of the world's people are estimated to be living in extreme poverty by 2030, according to the World Bank.

As I said at the Opening Plenary of the 2021 Geneva Trade Week last Monday, "trade, poverty, and peace are intricately connected". And I urged the trade and peace communities to work together, using multidisciplinary thinking and inclusive approaches to use trade to create economic opportunities in these most vulnerable countries. I thank Minister Diggs for leading the Trade for Peace voice among the WTO membership in the lead up to MC12 and also Mr. Addy for leading the important conversation on the trade and peace nexus through the WTO Podcast on Trade for Peace.

And finally, today, we are here to not only acknowledge the achievements made by Liberia, but also to confirm our continuing support to the Government and its people. I hope that today's discussion will provide valuable insights on how to tackle challenges faced by Liberia – which are many – and extend necessary assistance and support. It is also an opportunity to exchange on how to use the lessons learned during its first years and to realize more benefits from its participation in the WTO in the years to come. The WTO Secretariat is ready to work together with Liberia on the continuation of its membership journey.



Thank you.
