



WORLD TRADE
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International
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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 Hon. Mawine G. Diggs, Minister of Commerce and Industry of the Republic of Liberia

Dr Ngozi Okonjo-Iweala, Director-General of the WTO,

Ms Pamela Coke-Hamilton, Executive Director of ITC,

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

Mr. Axel M. Addy, former Minister of Commerce and Industry

Dr Patrick Low, former WTO Chief Economist,

Representatives of WTO delegations and development partners,

Ladies and gentlemen present in the room and connected virtually,

1. It is my utmost pleasure to be with you in Geneva today, I am delighted on such a wonderful occasion to be joined by Hon. Dr Ngozi Okonjo-Iweala - who personifies leadership that Africa can offer to the world and who has opened a new chapter for the WTO. I would like to also commend the new stewardship of the ITC by Ms Pamela Coke-Hamilton.

2. Let me begin by extending warm greetings and sincere gratitude from His Excellency, President George Manneh Weah and the people of Liberia to the World Trade Organization, the International Trade Centre and Dr Patrick Low for assisting Liberia with the study on its notable experience of the first five years as a WTO Member. This is an important milestone that allows us to look back and reflect on the lessons learned while preparing for what is yet awaiting us as a WTO Member.
3. I am also particularly pleased to be joined, virtually and in person in this room, by the esteemed colleagues who had been instrumental in realising Liberia's accession to the WTO; Mr Axel Addy, my predecessor and Chief Negotiator on Liberia's accession to the WTO; Ambassador Joakim Reiter, former Chairperson of the Working Party on Liberia's accession; Ms Maika Oshikawa, Director of the Accessions Division, and distinguished representatives of WTO Members and donors who came to extend their support to our country when it was most needed.
4. Ladies and gentlemen, this was our collective achievement, and I am most happy to be surrounded by you all today. I also want to join others in saluting the leadership of the late Ambassador Cheidu Osakwe, former Director of the Accession's Division who was a key driving force of the successful conclusion of Liberia's accession. Liberia's accession is his legacy and we remain grateful for his life of service. May his soul rest in perpetual peace.

Ladies and gentlemen,

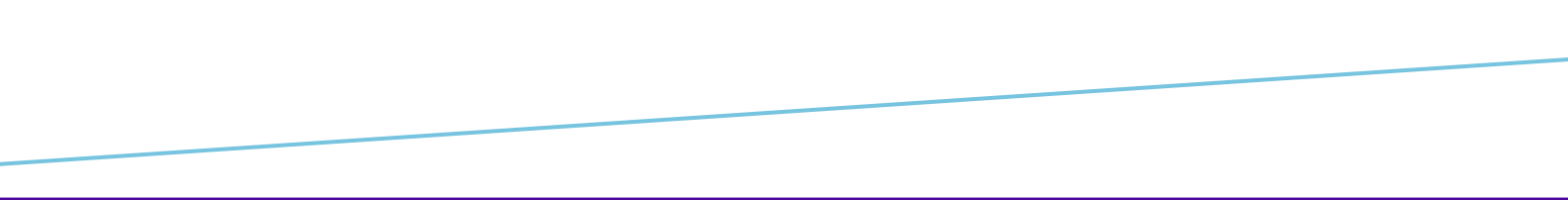
5. Liberia's path to the WTO membership was not an easy road. Before becoming a model for others, we had spent almost 8 years in the accession process which began in 2007. At that time, establishing a relationship with the WTO was an important step toward re-engaging with the international trade community after many years of disruption caused by the civil war.
6. Mindful of the potential benefits of WTO membership, including increased investment inflows, enhanced access to the external markets, guaranteed application of non-discriminatory regime, access to dispute settlement and others, the Government saw a huge potential to integrate the multilateral trade system, and to return Liberia to the position it once had as a country:
7. With a young and rapidly growing population, Abundant natural resources, Fertile land and climate suitable for agriculture, Growing foreign investment; and Strategic geographic position on the West Coast of Africa.
8. The former President, Hon. Ellen Johnson-Sirleaf who jump started this process in May 2014, an ambitious goal to conclude the accession negotiations and achieve WTO membership within 19 months, for the first African WTO Ministerial that took place in December 2015 in Nairobi, amidst an Ebola epidemic.

9. I should say that the amount of support and assistance that we received from the WTO and the international community was overwhelming. The US, the EU, Sweden, China, ITC, UNCTAD, Swedish National Board of Trade, the World Bank, the Enhanced Integrated Framework, King and Spalding, the ACWL, the AfDB to name a few, joined forces in a coordinated effort to achieve a symbolic African accession and to advance rapid economic transformation and development of our country. We were and we remain thankful to you all.

10. WTO accession marked a turning point in Liberia's history.

Ladies and gentlemen,

11. Joining the WTO is not an end, but the beginning of the road to the full integration into the multilateral trading system – an endeavour that is often complemented by parallel regional integration efforts. Realising this, under the leadership of H.E George Manneh Weah, our government was ambitious in undertaking large-scale accession commitments and implementing the WTO Post-Accession Implementation Plan to continue with the reforms and transformation in the critical areas such as: tariff regulation, trade facilitation, taxation, TBT and SPS, economic diversification and many others, while also championing the regional preferential trade initiatives such as the ECOWAS Customs Union and the African Continental Free Trade Area (AfCFTA).

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12. We have managed to improve our business environment and customs regulation in a WTO-consistent manner by adopting the Foreign Trade and Competition Laws in 2016 and the revised Customs Code in 2019.
13. Furthermore, trade facilitation has been one of main focuses of our administration where the operational national TFA Committee was established in 2018 and the WTO Trade Facilitation Agreement was officially ratified earlier this year. We remain committed to the process.
14. In addition to participation in the regular work of the WTO, we were also pleased to engage in the g7+ WTO Accessions initiative that has given birth to the flagship WTO Programme that is now known as "Trade for Peace". We continue to extend our support to other fragile and conflict-affected states many of which remain outside of the system.
15. For the past two decades Liberia has used Trade as a lever for peace and stability. Therefore, by joining voices through experience sharing we will be able to address the specific challenges faced by countries that are the most vulnerable.
16. I very much look forward to chairing a meeting of the g7+ WTO Accessions Group tomorrow where we plan to further our discussions

on the Group's agenda and participation in the WTO work programme, in the lead up to the 12th WTO Ministerial Conference to which the Group plans to actively contribute. You will hear our collective voice, very soon.

Distinguished participants,

17. That being said, I must acknowledge there is still a lot to be done on the path to Liberia's development and prosperity. The economic environment in the past few years has been particularly challenging, with the aftershock of the Ebola epidemic, reduced global prices for several of Liberia's main exports (such as iron ore and rubber) and the recent market downturn caused by COVID-19.
18. Our economic indicators for the recent years, which have flattened since the rapid growth of the pre-Ebola time, are a natural reflection of the Government's successful effort to tackle these challenges and to prevent the economy from going into further recession.
19. In this environment, the effective usage of the tools provided by the WTO and the continuation of technical support for the ongoing domestic reforms become even more critical. Domestically, there is a dire need to build expert knowledge and capacity within the

Government and to facilitate dialogue with the businesses and civil society.

20. Evermore today there is a need for further cooperation and coordination at regional and international level. This is where we count on the continued support from the WTO, ITC, UNCTAD, and other partners, as we are ready to do our part to continue to serve an example and inspire other LDCs in their pursuit of WTO accession.

21. To conclude, I hope that we have a substantive discussion today which will provide us with a good perspective and assessment of the efforts and achievements of the recent years as well as any further steps which may need to be considered. We do understand that, in terms of WTO membership, 5 years is a relatively brief period for assessing the impact of integrating in the global trading system, changes do not happen overnight.

22. Nonetheless, this is our opportunity to re-energize and re-engage in the discussion on Liberia and the WTO and to distil the lessons for future. I very much look forward to our exchange.

Thank you.
