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Seize this chance to ease cross-border trade

From Mr Harold McGraw III and 80 others.

Sir, We represent more than 80 international businesses. At the initiative of the International Chamber of Commerce, we are writing to emphasise the importance of a successful outcome to the World Trade Organisation's Ministerial Conference this week – and, above all, the conclusion of a multilateral agreement on trade facilitation to cut unnecessary red tape at borders.

The business case for a trade facilitation agreement is as clear as it is compelling. Inefficient border and customs processes place a significant brake on cross-border commerce in many countries: disrupting international supply chains, raising costs to both businesses and consumers, and all too often discouraging companies from entering overseas markets. Recent studies suggest that improvements in border administration could lead to an increase in global gross domestic product of upwards of 3 per cent – with an associated annual boost to global exports of about 10 per cent.

All trade ministers should consider what this would mean for businesses in their respective economies. A robust WTO deal would enable many companies to trade internationally for the first time, particularly as the internet opens up new market opportunities for small and medium-sized enterprises. Indeed, research suggests that improved border and customs measures could trigger a 60 to 80 per cent increase in cross-border SME sales in some economies.

The international business community has consistently called for global trade facilitation reforms for more than a decade. Much progress has been made in recent weeks in hammering out the details of a draft agreement under the stewardship of the WTO's new director-general, Roberto Azevêdo. Now is the time for governments to get this deal done.

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