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**Ministerial Conference
Eleventh Session
Buenos Aires, 10-13 December 2017**

**STATEMENT BY H.E. MR MICHEL TEMER
PRESIDENT OF THE FEDERATIVE REPUBLIC OF BRAZIL¹**

MC11 OPENING SESSION – 10 DECEMBER 2017

At the outset, I would like to express how great a satisfaction it is for me to visit Buenos Aires for this opening ceremony of the Ministerial Conference of the World Trade Organization.

Naturally, I also thank President Mauricio Macri and the Argentine people for the traditionally warm reception with which we have always been greeted in this beautiful country.

I made a point of accepting President Macri's invitation, so that we, the leaders attending this conference, could convey an unequivocal message in favour of openness, dialogue and the strengthening of the multilateral trading system, as various statements made clear today.

Over the decades, we have built a multilateral trading system which has already proved its value. A system which has been essential to facilitate and expand trade and investment flows. A system that, in decisive moments, is capable of containing protectionist tendencies. Finally, a system which is a source of legal certainty and a framework for the settlement of trade disputes. Today, more than ever, we must preserve and value this system.

Trade and investment generate growth, jobs and prosperity. History has taught us that isolation is not a solution. It is illusory to think that protectionism can be a sustainable path to development or for the well-being of peoples. When we turn inward, we deprive ourselves of new technologies, ideas and possibilities. The real driver of development and well-being is more integration. And it is for the sake of more integration that we support the World Trade Organization.

Only this Organization can promote balanced and comprehensive progress in some central issues for international trade. This is the case of new issues in the World Trade Organization, such as the digital economy, investment facilitation and micro, small and medium-sized enterprises. But this is also the case with regard to traditional topics of extreme importance, such as agricultural trade – an unfinished agenda that remains urgent.

Brazil has overcome its recent recession. Our economy is recovering, jobs are being created and industrial production is rising. Interest rates fell to its lowest historical level. Inflation is also at its lowest point in many years. We are pressing ahead with an ambitious reform agenda for the modernization of Brazil – which involves, by necessity, a deeper and better integration in the world economy.

With our Mercosul partners, we have restored the original free trade spirit in the bloc. We have made progress in negotiations with important trading partners – always having the WTO legal framework as a reference.

We need a strong WTO, one that continues to fulfill its mission.

¹ This is an unofficial translation of the statement which was delivered in Portuguese.

I am confident that under the leadership of Minister Susana Malcorra and that of the Director-General, my compatriot Roberto Azevêdo, our negotiators will work towards the success of this Conference and, as a consequence, in favor of the multilateral trading system.

You can count on Brazil.
