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JAMAICA

The convening of this Ministerial Conference comes at a critical time of extreme complexity and deep uncertainty, when the global economy is facing a host of challenges, which appear to be increasing in severity. Nonetheless, the fact that MC 12 is happening, having been thrice postponed, is in itself a success to be welcomed.

Since the last ministerial conference which was convened in Buenos Aires in 2017, WTO Members have had to confront and grapple with the COVID-19 pandemic, a public health crisis of unprecedented severity, scale and impact which has disproportionately affected small developing countries like Jamaica. The war in Ukraine presents an additional layer of complications, producing alarming cascading effects to a world economy already scarred by the pandemic and pernicious climate change. The conflict has had a direct adverse impact on food, fertilizers, transportation, energy and financial markets, triggering fears of a global economic and financial recession deeper than that which occurred in 2008-2010.

As with many countries, the pandemic had a significant impact on Jamaica's macro- and socio-economic environment resulting in an unparalleled health crisis and a historic economic contraction. Jamaica was negatively affected by the pandemic including through (i) a decline in economic activity; (ii) a decline in real gross domestic product (GDP) by 9.9 percent in 2020, the largest decline ever recorded, and which reversed the trend of economic growth; (iii) a decline in output and productivity, with the greatest impact on the services sector which declined by 10.9%, while the goods sector contracted by 4.5 percent. Jamaica's tourism sector was most affected given the sharp decline in visitor arrivals to the island.

Although our economic recovery is one of the strongest in the region, the economy still has not attained pre-pandemic levels. The recovery process has however, presented Jamaica with the opportunity to implement policies and programmes to build a stronger and more diversified economic structure by addressing longstanding barriers in the business environment.

Jamaica supports the view that trade and the WTO have an important role to play in supporting efforts towards resilient recovery, building back a stronger and more inclusive global economy and reviving progress towards the SDGs. Trade will continue to play an important role in contributing to poverty reduction, while supporting economic recovery.

Furthermore, the WTO can help keep markets open, predictable and transparent; promote greater economic diversification; address food security; expand economic opportunities for women and mitigate the disproportionate effects of the crises on women and MSMEs.

I now turn to some of the key substantive areas to be covered at the conference:

On **fisheries subsidies**, Jamaica has been participating in these negotiations on the basis that they should be balanced, equitable and respond to the concerns of WTO Members, particularly the developing countries and LDCs. In that regard, Jamaica is interested in having a strong special and differential treatment component, as part of the outcome of these negotiations in line with the

mandate. This must also include an exemption from the disciplines on the overcapacity and overfishing pillars, for those Members whose share of global fish catch is below an appropriate *de minimis* threshold.

In relation to **agriculture**, Jamaica recognizes that progress in these negotiations have been slow due to key divergences among the Membership. Jamaica's priorities in these negotiations are for:

- (I) an outcome on domestic support; and
- (II) the special safeguard mechanism (SSM) that addresses the distortionary impact of subsidization programmes on developing countries' agricultural production and trade.

Jamaica will continue its advocacy for an SSM within the G33 and OACPS Groups. An outcome on the SSM should seek to ensure that such a mechanism applies to all agricultural products; is not too burdensome to use and can sufficiently address instances of depression in the price of agricultural goods or a surge in imports.

Jamaica also supports an outcome on public stockholding programmes and a decision to exempt purchases by the World Food Programme (WFP) from export restrictions.

Jamaica supports an outcome on the **WTO Response to the COVID-19 pandemic**, which sets a framework for how the Organization can support members in their recovery efforts - now and in the future. This should include focusing on key areas relevant to its competence and enhancing its cooperation and coordination with other international organizations. It must recognize that a new level of multilateral dialogue will be required to build resilience to future pandemics and disasters.

On **WTO reform**, Jamaica can support the establishment of a mandate for a work programme in this area, provided that the process is inclusive, clear, transparent and development-oriented. Furthermore, it should not seek to diminish Members' rights and obligations in the Organization.

In closing, Jamaica remains committed to the tenets of multilateralism as espoused by the WTO. We support a rules based multilateral trading system that offers transparency, objectivity and fairness. As a small developing country, multilateralism provides for us protection and security as we navigate the wide and often tumultuous global landscape.

We, therefore, welcome MC12 this year and are expectant that the Conference will take this opportunity to reposition this organization to better support its members to transition into the 21<sup>st</sup> Century.

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