

## Unedited Transcript

### Speaker:

Ngozi Okonjo-Iweala (Gavi, The Vaccine Alliance; Former Minister of Finance, Nigeria; Former Managing Director of the World Bank)

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Ngozi Okonjo-Iweala: Well, thank you so much, Adam. I'm [inaudible 0:00:03], I think it's easier. First, let me commend the Peterson Institute. Of course, your reputation precedes you. And I commend you, Adam and Anabel and Chad, for these wonderful series on trade that have been running for some time. They've been very instructive.

And I've listened in on one or two of them from time to time. I'm very appreciative of the thinking that is going on with respect to what the WTO should do next, what the Director General should do next. It's very, very helpful.

And I also know -- I've also seen a piece from The Atlantic. I think the New Atlantic magazine or so that's also touched on some of these issues. But let me start by commending Anabel have put the priority. She laid out a plan and I couldn't agree more.

I've actually been smiling since she started talking because these very same priorities were the priorities of -- barring maybe one slight difference that I laid out as I talk to groups of ambassadors and groups of ministers about the quest for the DG-ship of the WTO.

I completely agree with the priorities. And there are two big reasons. One, I think that the WTO needs to return more to a sense of purpose. When I look at the WTO, I feel sometimes that the sense of purpose of the organization has somewhat been lost.

If you go to the preamble to the Marrakech agreement, you will see that the WTO was set up with the objective of increasing incomes, helping to increase employment, supporting sustainable development, raising standard of living for people. So it all relates back to people.

And I really think that in going forward for the revival or restructuring or reform of the WTO, whichever word you want to use, we need to constantly hark back to this purpose because that should drive the way that

we see priorities and the tough things to tackle as we engage with the organization.

The other issue I want to talk about is trust. Yes, Anabel is correct. One of the things that I noticed coming into this, is the lack of trust, not only between the big members of powers, but also even between developing and developed countries. There's a lack of trust.

And without this, trust is very difficult to move forward on these priorities or reach agreement on so many issues. So that I'm giving this preamble because I think we really need to pay attention to this in order to make these priorities sink and to be able to work on them.

Now, I agree with every single one of the things that Anabel has laid out. However, I think that to build trust, we need to have some wins. The WTO needs some wins to start off with. Wins that will bring members together. When you've got these wins, this is one way to build trust.

When people succeed together, they are more likely to want to engage with each other more difficult issues. So for me, the priority should look at what are the one or two or three wins that could be a base on which WTO members could engage on more difficult issues.

Such as the issue of agricultural negotiations or subsidies. The priority on state-led subsidies and subsidies to state-owned enterprises and so on. These are very difficult issues. So with respect to that, then coming back to the list of priorities laid, I think that the quick wins -- well, not quick, but the wins that one could have.

There are two important ones. One is the one that Anabel first started with, which is the ability of trade and the WTO to contribute to solutions to the COVID-19 pandemic that confronts us now. One of the things that I felt sad about is the fact that, the WTO can actually be part of the solution.

Trade this part of the solution. But this has not been highlighted. And given the confluence of where I am at the moment, I am a WHO envoy to the ACT-Accelerator and the chair of Gavi. We are working on the COVAX Facility, which is designed to give access to poor countries to vaccines as soon as they become available.

Looking to see what the WTO could contribute. I totally second, the idea that the WTO needs to work with WHO, with YPO and other organizations in such a way as to strengthen the access of all our members, well, particularly the poor countries, to these vaccines.

For the simple reason that no one is safe until everyone is safe. So trade needs to be an instrument in this regard. Secondly, on that issue, I do want to slightly differ from Anabel and say that, yes, although it shows now that many countries have done away with the restrictions or members have done away with the restrictions they put in.

These restrictions initially for the first few months, they'd have a very difficult, chilling effect on the ability of poorer countries or smaller countries to access medical supplies and equipment. And I know that for the African continent, we actually had to do something very different, which is to develop a platform of our own to try to attract these supplies and equipment.

Because individual countries could not access them due to these restrictions. So this is something that I think matters a great deal. And working to increase one, notification, transparency, determine the temporary nature of these restrictions and encourage members to do away with them.

I think these are all things that can be achieved perhaps at the next ministerial. That certainly we should work towards as a win. Not only a win for the WTO, but a win for the world. A win for sustainable development. So that is one big set of issues on the trade and COVID.

Moving now to the next priority. Sorry, just before that. I also want to say that one important thing on the COVID pandemic is how can we build a framework for future resilience? This is not going to be the only pandemic. There'll be pandemics in future.

So how do we then make the agreements Anabel referred to so that in future we do have a framework we can trigger within the ambit of the trade agreements, which can enable us to have trade and the WTO being part of the solution to a future pandemic.

So that is very important. And I think this is one of the things that could be a way that all members can sign onto at the next ministerial. Moving on now to the other priorities, I could not agree more. I think the issue of the appellate body is a very important one.

We don't need to go into details on that. But I do believe that it is important to listen to the point of view of all members on this issue. The US has raised issues that transcend several administrations. If you look at these issues, whether it's the length of time it takes to deliver a ruling from the appellate body.

Whether it's the overreach that has been sort of underscored by the appellate body. The overreach in the --I don't want to call them judgments -- in the solutions that it provides for all the appeals that have been brought before it. The issue of the overreach is very important.

So if you just take those two issues, the length of time it takes the overreach beyond the agreement of members. I think, we need to listen very carefully as to how can we deal with these issues. And it's important that some of the members have begun to think about this, to come up with possible solutions.

So I believe that with a more conducive environment towards discussion and negotiation, there is a road ahead in which the issue of the appellate body can and should be solved. And that should be dealt with expeditiously because this -- as many people say -- is the jewel in the crown of the WTO.

And the longer it remains dysfunctional, the more the WTO looks dysfunctional itself. Now, I also want to bring up the issue of the fisheries subsidies negotiations. This was listed among the other priorities that Anabel mentioned. Not one of the top five. There I slightly disagree.

I feel that, in fact, the fisheries subsidies negotiations could be one of those wins that would also build trust amongst members. And since then, so much work has been done on it. We now have texts. There are still gaps, substantial gaps among some members.

But I think they are bridgeable. And we should focus on doing the bridge in these before the next ministerial mid next year. So that when we arrive we could actually have something. We would be focusing on the implementation of this rather than on continuing negotiations.

So I think that is another place where everyone is around the table. It could be a big win. You've got the US, you've got China, you've got the EU, the developing countries. If we can bring this to a conclusion, it'll be a very strong signal that the WTO is back.

It will still be a strong signal for sustainable development, because, of course, this contributes to SDG 14.6 and to the sustainability of our oceans and our fisheries. So I think this is a big one that I would pull into the top priorities as well. I've taken quite a bit of time, but as far as the other priorities are concerned, I totally agree.

Just one more comment on digital trade. I believe in this e-commerce -- I mean, the digital economy is here to stay. E-commerce is a big part of it. One reason why this is attractive for us to complete try to move these

negotiations to some conclusion is because as Anabel alluded to, it is also a way of bringing inclusion into the trade.

You can see that for e-commerce, many micro, medium and small enterprises can be assisted to trade on e-commerce platforms. In fact, are doing so already, many small and medium enterprises are using these platforms. And this is a way of bringing them in. The same with women.

Women happen to own 50 percent of the micro, medium and small enterprises in my part of the world, in the African continent. And so if you can include them on these platforms, you also can include women. And by the way, let me just state the fact that for masks, which all of us are wearing.

If you go on any of the e-commerce platforms, you see women trading a lot of these beautiful things. So they are ready on. They're already using it. For these reasons of inclusion, which you alluded to, Adam, you talked about globalization leaving people behind.

So we've got to think very hard about how do we bring trade to be more inclusive of those who have been left out. And I think e-commerce is a very important way of including them, notwithstanding the problems that we'll have to solve on data flows, data localization.

And in fact, the regulatory framework for these many countries feel that they do not have the regulatory framework or the capacity to build that that the developed countries have. And so we also have to look at some of those issues. So I think those are the areas I'd like to comment on.

Again, I want to commend you for bringing these priorities to the fore. And I would be happy where I to become DG to be able to work on this. Now, the how -- I also agree on what Anabel has said, being as much of an enabling DG as possible. I think that's the way to go.

The DG does not have direct power, but the DG has what I call soft power, and that's soft power can be used very proactively to bring members together in order to promote some of these priorities and to get them implemented. And I think this is what the DG should do.

In addition, the secretariat also needs to be made to work less in a siloed form, but also in a more joined up fashion in order to support members more in some of these areas. And certainly this is a secretariat that has excellent staff.

And I think they should be mobilized in a way that is more supportive of members negotiations, the ability to implementation of the agreements, as

well as trying to support on areas like transparency, notification and so on.  
So I think the secretariat is a good instrument and we need to mobilize it.

So let me stop there and say again how delighted I am and I look forward  
if I make it to be able to work with the Peterson Institute and with all of  
the --

