

PARAGRAPH 18 OF THE DRAFT MINISTERIAL TEXT (JOB(03)/150)

Drafting Suggestions by Cuba, Egypt, India, Indonesia, Jamaica, Kenya, Malaysia, Pakistan, Sri Lanka, Tanzania, Uganda and Zimbabwe

The Secretariat has received the attached communication, dated 27 August, with the request that it be made available to participants.

Original text

We take note of the report transmitted by the General Council on progress in the examination of the relationship between trade, debt and finance and agree that this work shall continue on the basis of the mandate contained in paragraph 36 of the Doha Declaration and the progress made in the Working Group to date.

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Recognizing the importance of inter-linkages between trade, debt and finance and development, the Ministers at Doha decided to set up the Working Group to examine the relationship between trade, debt and finance. The objective was to develop a more coherent framework in the fields of trade, debt and finance through a co-ordinated macroeconomic policy compatible with the requirements of national development policies, particularly in developing countries. Post-Doha, extensive work has been carried out in the working group in examination of the relationship between trade and debt and trade and finance and a number of useful themes have been identified for further analysis and focussed work. It is therefore important that there is a focused discussion on the themes identified in the Working Group, with a view to develop concrete recommendations for a solution to deal with the problems of external indebtedness and financial and monetary instability. This would be in line with the developmental focus of the Doha Work Programme.

Suggested language

We take note of the report transmitted by the General Council on progress in the examination of the relationship between trade, debt and finance. We agree that the work shall continue on the basis of the mandate contained in para 36 of the Doha Declaration and the progress made in the Working Group to date and to make recommendations for concrete action to assist developing countries to remedy their problems in this area. The General Council should report to our next session.