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PRESS RELEASE

WTO negotiations crisis: **EUROCHAMBRES concerned with the collapse of the Doha Development Agenda**

EUROCHAMBRES is seriously concerned with the future of the Doha Round and the survival of the multilateral trade system, and strongly encourages all negotiating parties to resume multilateral talks as soon as possible. The failure of the Doha Round may have catastrophic consequences on world trade.

Pierre Simon, President of EUROCHAMBRES, commented: "*The loss of confidence in the multilateral system may lead to a resurgence of the bilateral approach to international trade. This would entail an increase of costs for companies as well for national authorities. Moreover, it would amplify the spaghetti bowl effect, further complicating, rather than streamlining, trade and customs procedures.*"

Christoph Leitl, Chairman of the Global Chamber Platform – which links Chambers of Commerce and Industry around the world – added: "*The business community urges all negotiators to privilege multilateralism over bilateralism as the former is the most beneficial to business worldwide. Developing countries have the most to lose in bilateral undertakings.*"

Only a multilateral agreement can ensure uniformity of rules and dispute settlement procedures globally. A stable, transparent, and internationally accepted set of rules is in the interest of everybody, in the developed and developing world alike.

The failure of the G6 in Geneva yesterday not only put a halt to the Doha talks until further notice, but also unveiled inconsistencies between the messages of the G8 last week and the G6 itself. This a negative signal for the stability and development of a healthy multilateral trade environment.

EUROCHAMBRES hopes that the period of suspension of negotiations is used to elaborate a credible solution to overcome the crisis. All negotiating parties should take their responsibilities and assume a constructive attitude, carefully evaluating the costs in case of final failure.

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