

Press release
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FTA
Foreign Trade Association

G20 SUMMIT : FTA CALLS FOR STRENGTHENING WORLD TRADE

European Retailers, represented by the Foreign Trade Association (FTA), call upon the G20 to focus on boosting multilateral trade and stop new subsidies, trade and non – trade barriers. “Restrictive measures make no sense in the current economy. We have to accept that globalisation is a fact of life”, said Jan Eggert, Secretary General of the FTA.

The WTO predicted last week that global trade will decline by 9% in 2009, the biggest contraction since World War II. The expectations of the WTO for the G20 are very high. From the point of view of FTA, the summit must be able to issue a strong message for strengthening world trade.

“Business needs the G20 not only to stand against protectionism but also to recognise the recent increase of trade restrictive measures worldwide and stop this trend” said Jan Eggert. “We are concerned to hear that the G20 focuses on a massive stimulus package and that the conclusion of the S. Korea – EU Free Trade Agreement, expected to be announced on the side of the G20, is not yet there”, added Mr. Eggert.

According to the World Bank, 17 Members of the G20 have taken trade restrictive measures since November 2008 and two thirds of these are non – tariff measures.

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The FTA is the association for European commerce that specialises in foreign trade issues. It is committed to achieving its goal of a true free trade environment. For 30 years it has supported its members, consisting of national trade associations and companies from all over Europe, by providing expertise and up-to-date information and by campaigning on their

behalf against protectionist measures in the European and international arena.

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