

ICC and B20 Trade Dialogues event: summary of points raised by business representatives

7 June 2018

The ICC and B20 convened a meeting of business representatives at the WTO headquarters in Geneva on 7 June 2018 to discuss a range of issues. The meeting included break-out sessions on four topics: e-commerce; investment facilitation; micro, small and medium-sized enterprises (MSMEs); and sustainable development. The summary of the discussions is as follows.

Importance of the trading system

Business representatives expressed strong support for the WTO and the rules-based multilateral trading system. They said the stability and predictability of the system is crucial for supporting growth, development and job creation.

Participants highlighted the negative impact of protectionism and called for businesses to speak up for an open, rules-based trading system. They underlined the need for ongoing negotiations at the WTO to ensure the system remains responsive and relevant.

The WTO could help businesses and governments meet the challenges of the 21st century, participants noted, by ensuring the fourth industrial revolution is inclusive and the benefits of technological innovation and e-commerce are shared widely.

Delivering on the Sustainable Development Goals, including on targets related to the environment, climate change, food security, infrastructure, gender equality and employment, would help smaller businesses participate in world trade flows and create a more enabling environment for facilitating investments. Business leaders welcomed current discussions at the WTO in these areas.

MSMEs (EXTRACT)

Business representatives called on the international community to join efforts to identify the main barriers that MSMEs face when doing business. They proposed that future discussions should focus on the following issues:

- **capitalizing on existing tools developed by the WTO, including the Trade Facilitation Agreement (TFA):** it was noted that the WTO has started delivering for small companies through the TFA. There should be regular monitoring of the impact of the TFA on connecting MSMEs to global markets, particularly on reducing the burdens created by regulatory requirements. Other tools to be further developed should be the Global Trade Helpdesk and the ePing initiatives. This should be done through increased finance, regular updating and awareness raising.
- **improving access to information:** it is important to raise awareness of the opportunities available to MSMEs, especially for those willing to connect to global value chains. Governments should examine ways of making business-related information easily accessible to help MSMEs enter foreign markets. This would help MSMEs navigate their way through the regulations encountered in foreign markets.
- **reducing trade barriers:** this includes minimizing the burdens generated by regulatory requirements. Participants called on governments to reduce the number of inefficient policies that make doing business burdensome for MSMEs, such as local content assessment (TBT and SPS) and other compliance issues, and to set up an inventory of existing international rules for trade in services.
- **enhancing MSMEs' digital presence:** this is one of the most burning challenges that MSMEs face, according to participants. Priorities include improving access to mobile money as a means of easing business transactions, which would particularly benefit women traders. It was suggested that the WTO set up a common protocol for identifying MSMEs to help them connect with one another. It was also suggested the governments set up platforms for enabling business and for addressing regulatory issues pertaining to data.
- **improving access to trade finance:** MSMEs need help to comply with bureaucracy and to enhance access to innovation.
- **calling on governments to set a high level of ambition:** this is particularly important in WTO-led negotiations to generate best practices at the country-level. Some of the examples cited were the implementation of the TFA, the establishment of regulatory cooperation among countries and an increased dialogue between governments and the private sector.