

Administration of Barack Obama, 2013

Statement on the Multilateral Trade Agreement Reached at the World Trade Organization's Ministerial Meeting in Bali, Indonesia

December 8, 2013

I am pleased to welcome the announcement from Bali, Indonesia, of the first fully multilateral trade agreement in the 20-year history of the World Trade Organization.

This new deal, and particularly the new trade facilitation agreement, will eliminate redtape and bureaucratic delay for goods shipped around the globe. Small businesses will be among the biggest winners, since they encounter the greatest difficulties in navigating the current system. By some estimates, the global economic value of the new WTO deal could be worth hundreds of billions of dollars.

The WTO's Bali agreement also represents the rejuvenation of the multilateral trading system that supports millions of American jobs and offers a forum for the robust enforcement of America's trade rights. As such, we are proud of the United States leadership role in reaching this accord and congratulate WTO Director-General Roberto Carvalho de Azevêdo and our fellow WTO members on this achievement.

Categories: Statements by the President : Multilateral trade agreement, World Trade Organization ministerial meeting in Bali, Indonesia.

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