



European Services Forum

## PRESS RELEASE

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### **Pascal Lamy tells European services industry that services are vital to conclude the Doha Round**

“Services are a crucial component of the Doha Round: positive results are needed in services so as to complete the single undertaking”, said Pascal Lamy, Director General of the World Trade Organisation at a conference in London. The event, on the role of services in the WTO’s Doha Development Agenda (DDA), was organised by the European Services Forum with the support of the International Trade Policy Unit of the London School of Economics and Political Science,. Mr. Lamy’s speech called on WTO members to move quickly towards the conclusion of the DDA and reminded them, as agreed in the Hong Kong Ministerial declaration, that commitments on services was an integral part of the round.

“We warmly welcome the personal involvement of Pascal Lamy in raising the issue of services to a higher political level than has been the case so far” said Lord Vallance of Tummel, Chairman of the European Services Forum. “Mr. Lamy’s speech at this crucial moment of the negotiations is more than welcome. A DDA deal with a strong services component is essential for the world economy.”

ESF recalled that according to the World Bank, services sector liberalisation through the Doha Round could result in global welfare gains equalling \$1.7 trillion, which is more than double the potential gains from liberalization of trade in goods, and 31 times the projected gain from agriculture liberalisation. The business case is there, but needs more political commitments to put it into practice

Peter Sutherland, former Director General of GATT/WTO and Chairman of Goldman Sachs, contributed to the debate and listed the benefits that services liberalisation is bringing to the world economy, to developed and more importantly developing countries, notably by enabling financial, technological, and infrastructure development, which in turn facilitates greater investment and trade in agricultural and manufacturing products

Note: Lamy’s Speech available on ESF website ([www.esf.be](http://www.esf.be))

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*The European Services Forum (ESF) is a network of high-level representatives from the European Services Sector committed to promoting the interests of European services and the liberalisation of services markets throughout the world through WTO Services Negotiations. It comprises more than 40 major European service companies at the CEO level and 40 European service sector federations covering service sectors like financial services, tourism, telecommunications, maritime transport, business and professional services, distribution, postal and express delivery, IT services, energy services and the audio-visual industry (see list of members and position papers in the web-site: [www.esf.be](http://www.esf.be)).*

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