



3rd November 2008

To Leaders of the G-20:

In light of the current financial crisis and the shadow of uncertainty it casts on global markets, the Global Services Coalition urges you, at your November 15 meeting in Washington, DC, to take necessary actions to tackle not only the financial crisis, but also the economic crisis that is spreading out to the broader economy.

Most immediately, the business community is looking to you to provide confidence-building signals across all global markets. One such crucial signal would be a forceful commitment to refrain from raising trade barriers and new restrictions on market access in services and other sectors, and to call on other governments worldwide to do the same.

In times like these, there are temptations to revert to protectionist and isolationist policies. Experience teaches that such actions only add negative consequences to an already difficult situation. Inward-turning policies should be a thing of the past; global problems require global solutions. Now more than ever, governments need to publicly articulate strong and concerted political determination to ensure that the growth opportunities of freer trade and market access can and will be offered to all corners of the world.

We must not lose sight of the ultimate goal of the global trade negotiations: to promote economic growth by attracting deeper and wider commitments in the form of new market access and national treatment, with better and non-discriminatory regulatory practice. Therefore, we also urge you to use the Washington Summit as a forum to commit to resuming the WTO Doha Round negotiations in earnest. At a time of global economic and financial turmoil, a resumption of negotiations is essential to provide a necessary boost to global business confidence.

Strong commitments by leaders to maintain open markets, and to pursue further liberalisation, are an appropriate response to the financial and economic crisis. These commitments will boost business confidence in the near term, and will promote economic growth, development, and poverty alleviation on a global basis in the long term.

We look forward to working together with you in any way we can.

Sincerely yours,

Australian Services Roundtable
Barbados Coalition of Service Industries
BRASSCOM (Brazil)
Canadian Services Coalition
Coalition of Service Industries (US)
European Services Forum
Financial Leaders Group
Hong Kong Coalition of Service Industries
International Financial Services London
Japan Services Network/Keidanren
NASSCOM (India)
Taiwan Coalition of Service Industries
Trinidad and Tobago Coalition of Services Industries
Wellington Regional Chamber (New Zealand)