

## Political leaders must grasp final chance for Doha deal

By Jean-René Fourtou, Victor Fung and Marcus Wallenberg  
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From Mr Marcus Wallenberg, Mr Victor Fung and Mr Jean-René Fourtou.

Sir, We the undersigned are chairmen/chief executive officers of some of the world's leading corporations. We have supported the Doha round of multilateral trade negotiations since they were launched and were profoundly concerned when they were suspended last July.

We therefore warmly welcome the agreement among trade ministers late last month to restart the negotiations following initiatives at the highest political level. A final and very narrow window of opportunity appears to have opened up to forge agreement in the coming weeks on an historic, global package of trade-enhancing measures.

At the initiative of the International Chamber of Commerce (ICC), we are writing to urge member governments of the World Trade Organisation to seize this opportunity as a policy objective of the highest priority.

We believe that a successful conclusion of the Doha round is a vital interest for world business and we encourage fellow business leaders to work closely with their governments to achieve that end as a matter of great urgency. Although national differences over a deal on agriculture have taken centre stage, the Doha round is – and should be – about much more than that one sector. Considerable progress has been made in all areas of the negotiations over the past five years and there is much already on the table which would make it easier to do business across frontiers.

If the Doha round fails, the gains already on the table will be lost. The considerable advances already made towards achieving the most trade-enhancing global agreement ever will be wasted. And the multilateral trading system that has played such a critical role in raising world living standards will be seriously damaged – paving the way for already resurgent protectionist forces and an ever more complicated and costly patchwork of bilateral and regional trade arrangements, which are not alternatives to the multilateral system.

What is at stake in the weeks ahead is of crucial importance for creating business opportunities, strengthening the world economy, and raising global living standards.

Political leaders at the very highest level must continue to engage themselves to ensure that WTO governments collectively, at this very late hour, find the political will to realise the great promise of Doha. They – and we – have a final chance. We must all invest the time and effort to get a deal done.

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## Signatories: ICC letter on the Doha Round to the editor of the Financial Times

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