

PRESS RELEASE

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KOREA'S MINISTER OF FOREIGN AFFAIRS AND TRADE ANNOUNCES CONTRIBUTION TO WTO TECHNICAL ASSISTANCE IN MEETING WITH WTO DIRECTOR-GENERAL

The Government of the Republic of Korea has announced a voluntary contribution of 385 million Korean Won (about 500,000 Swiss Francs) to the World Trade Organization to help finance technical cooperation activities in favour of least-developed countries.

In a ceremony held in Geneva on Wednesday 4 July, the Korean Minister of Foreign Affairs and Trade, Dr. Seung-soo Han, and the Director-General, Mr. Mike Moore, signed a Memorandum of Understanding concerning the contribution.

Dr. Seung-soo Han expressed the hope that the contribution "be used before November 2001 to facilitate the launch of a new round of trade negotiations at the Doha Ministerial Conference".

WTO Director-General Mike Moore thanked Korea for its voluntary contribution. He said Korea's assistance was "most timely in the light of increased demand for technical assistance from least-developed and other developing countries as WTO members prepare for the Fourth Ministerial Conference in November".

Since its creation in 1995, the WTO has been receiving voluntary contributions of this kind to assist poorer countries to participate effectively in the WTO and take advantage of existing and new opportunities in international trade offered by the WTO Agreements. These funds are administered by the WTO Secretariat.

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