

PRESS RELEASE

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WTO MINISTERIAL CONFERENCE APPROVES CHINA'S ACCESSION

The WTO's Ministerial Conference approved today (10 November) by consensus the text of the agreement for China's entry into the WTO. China will become legally a Member 30 days after the WTO receives notification of the ratification of the agreement by China's Parliament.

The documents adopted today by the Conference are the report of the Working Party for the Accession of China, the protocol of accession, which includes the terms of membership, and the schedule of China's commitments on market access for goods and services.

"This is an historic moment for the WTO, for China and for international economic cooperation", said WTO's Director-General, Mike Moore, commenting on the approval of China's accession.

"China, one of the fastest growing economies in the world, has made tremendous progress in the last decade in reducing poverty thanks to an economic system increasingly open to trade and foreign investment. Now this economy will be subjected to the rules-based system of the WTO, something which is bound to enhance global economic cooperation", said Mr Moore.

After the approval of China's accession, the head of the Chinese delegation, Shi Guangsheng, Minister of Foreign Trade and Economic Cooperation, said "We need to invite all Members to formulate the international trade rules of the new century through equal participation and consultation, so as to enable more developing countries to share the opportunities and interests brought about by the economic globalization and to avoid the further widening of the gap between rich and poor and protect some countries against being marginalized."

Under the chairmanship of Ambassador Pierre-Louis Girard of Switzerland, the Working Party concluded on 17 September almost 15 years of negotiations with China and agreed to forward some 900 pages of legal text for formal acceptance by the 142 Member Governments of the WTO.

As a result of this negotiation, China has agreed to undertake a series of important commitments to open and liberalize its regime in order to better integrate in the world economy and offer a more predictable environment for trade and foreign investment in accordance with WTO rules.

For further information and background on China's membership of the WTO please go to http://www.wto.org/english/news_e/pres01_e/pr243_e.htm.

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