



## Coalition of Service Industries

### PRESS RELEASE

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#### **CSI Leaders Hail WTO Ministerial Outcome on Services**

( Hong Kong ) “The WTO Ministerial Declaration's provisions on services provide a useful new impetus for serious negotiations early next year” said Norman Sorensen, Chairman of the Coalition of Services Industries. Sorensen, who is also President and CEO of Principal International, Inc., hailed the agreement because it “shows that the overwhelming majority of WTO members accept that services trade liberalization is in their own interest”.

The Declaration also supports negotiations (called “plurilaterals”) among like minded countries who want to make progress in sectors like express delivery and logistics services, telecommunications, computer and related services, financial services, energy services, audio visual services, and legal and accounting services.

“We welcome the WTO membership's support of the work of “friends groups”, said Robert Vastine, President of CSI. “We believe that the work of groups like the Friends of Express Delivery could be the key to real progress in this and other sectors. The text's provision that Members should present their requests to other members by February, 2006 is “helpful”, he said. He pointed out that the US already exports \$340 billion of services, with a \$50 billion export surplus, and that “the potential for growth of US exports and investment in these sectors is enormous.”

Vastine said that the agreement on plurilateral negotiations, and on dates for submitting additional requests and offers, fulfill US stated objectives at the outset of the Ministerial.

Looking ahead to the need for solid achievement in 2006, Mr. Sorensen said that “while the Ministerial text is helpful, it is not in itself going to provide the energy needed for hard, sector by sector, country by country negotiations. Many WTO Members will not come forward with commercially valuable new offers until they see the clear outlines of an agreement that provides them new market access for their agricultural products. Progress will depend on the European Union's ability to move further than they it has been able to do at Hong Kong . The bald truth is that services, which account for 68% of the world economy, are hostage to agriculture, representing 4%.”

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The U.S. Coalition of Service Industries is the leading U.S. business association representing companies across a broad spectrum of service sectors. CSI is dedicated to reducing barriers to U.S. services exports and mobilizing support for domestic U.S. policies, including tax policies, which enhance the global competitiveness of its members. CSI was formed in 1982 to ensure that U.S. trade in services would become a central goal of U.S. trade policy and trade negotiations. It played a major role in the General Agreement on Trade in Services (GATS) and in the advocacy effort leading to the 1997 World Trade Organization (WTO) Basic Telecommunications and Financial Services Agreements. CSI's knowledge of the process of services trade negotiations, its ties to the WTO and its network of relationships with governments and industry in other countries are unmatched. For a complete list of CSI members, visit our website at [www.uscsi.org](http://www.uscsi.org).