

## PRESS RELEASE

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### **SERVICES INDUSTRY SUPPORTS AMBITIOUS TRADE ROUND AND DECISION TO PUT DOHA “ON HOLD”**

(Washington, DC) The Coalition of Service Industries (CSI) today expressed its deep regret that WTO members have failed to reach an accord that would allow the Doha Round to progress.

Norman Sorensen, Chairman of CSI, said that “trade liberalization is essential for the US and global economies,” and praised the President and the US Trade Representative, Ambassador Susan Schwab, for “continuing to insist on an ambitious round for services, agriculture and goods.”

Sorensen said the failure by the G-6 to reach an accord means that “the opportunity to obtain new commercial opportunities across the range of service sectors is in danger of being lost. Services account for about 40% of global employment, and 80% of the economy and of employment in the US. Services sector trade liberalization could yield a global welfare gain of \$1.7 trillion.”

Robert Vastine, President of CSI, said it is regrettable that the breakdown of the Doha talks over agriculture could mean loss of progress in services. “Agriculture represents about 7% of world trade and 4% of world GDP, but it has from the outset of the negotiations, stymied progress in services.”

Sorensen said that “we will continue to press for trade liberalization. We hope the Doha talks can be restarted. At the same time we fully support bilateral negotiations to expand trade. We also support the extension of the President’s trade negotiating authority in order to secure high quality multilateral and bilateral trade agreements”.

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