

13 July 2021

OPEN LETTER TO TRADE MINISTERS

Dear Trade Ministers,

I write with respect to the upcoming World Trade Organization ministerial meeting on the fisheries subsidies negotiations.

The global business community considers a rapid conclusion of the fisheries negotiations to be a matter of first-order importance. For business, finalising the deal would represent a significant step forward not only in sustainability and global governance of the oceans, but an essential way to reinforce the multilateral trading system and demonstrate that the WTO—and its Members—can continue to write meaningful trade rules that deliver for people and the planet.

The International Chamber of Commerce, the institutional representative of 45 million businesses of all sizes worldwide across all sectors and industries, has long been a champion of curbing subsidies that threaten marine diversity, create unfair advantages in the fisheries sector, and distort the global economy. Subsidies that, by definition, promote harmful, illegal and unreported fishing must be “disciplined” if governments are serious about preserving the global commons, protecting the livelihoods of small businesses and artisanal fishers, and building a more economically and ecologically sustainable future for businesses and workers all over the world.

Today, however, completion of the fisheries agreement has added importance. The global trading system is under serious strain and business is looking to the WTO not only to deliver outcomes but also to “clear the decks” so that Members can focus on matters of even more direct relevance to international commerce. Putting an end to harmful fisheries subsidies and protracted negotiations would be a powerful symbol that governments are serious about improving the functioning of the trading system and are ready to tackle distortions in the modern economy, pave the way for a successful ministerial conference in December, and improve the functioning of its underlying global institutions, especially the WTO.

Business accordingly has high expectations of governments to complete the fisheries deal this year. Faith in the global trading system can only be maintained if Trade Ministers are able to deliver on promises made by leaders to complete the negotiations as part of the Sustainable Development Goals. The SDGs cannot merely remain “goals”: they must, very quickly, become realities.

We understand the politically contentious nature of several aspects of the negotiations. But now is not the time for quibbling or obfuscation. The fate of our oceans and faith in the trading system hinges on you, Trade Ministers, making tough decisions and compromising. The global business community encourages you to take a broad view of your countries' national interests that takes full account of the potential for an outcome on fisheries to restore faith in the trading system, inject momentum into MC12 negotiations and ultimately make our shared ocean economy more sustainable in the long term.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'John W.H. Denton AO', with a small dot at the end.

John W.H. Denton AO
Secretary General
International Chamber of Commerce