

Today, The Bahamas re-launched its process for accession to the World Trade Organisation (WTO). Its renewed focus was met with warm welcome by a number of countries, including Haiti as current Chair of the CARICOM Group in Geneva, Malawi as the current Chair of the ACP Group, the United States of America, El Salvador, Australia, Canada, Saint Lucia, Ukraine, Chinese Taipei, Mexico, the Central African Republic as the current Chair of the Least Developed Countries (LDCs) and Ethiopia.

In providing opening statements to the Third Working Party to The Bahamas Accession to the WTO, the Chair of the Working Party, Ambassador Andrew Staines, Deputy Permanent Representative of the United Kingdom to the WTO congratulated The Bahamas on reinitiating the negotiation process and the commitment of the Government of The Bahamas to accelerating the accession process, ongoing since 2001.

Ambassador Staines also underscored that the accession of The Bahamas would be his priority and gave assurances of his full commitment to facilitate the work of the Working Party to move The Bahamas' accession along smoothly.

The Hon. Brent Symonette, Minister of Financial Services, Trade & Industry and Immigration, led the Delegation of The Bahamas and expressed The Bahamas' commitment to the process but hastened to advise that "while the Government of The Bahamas is fully committed to concluding its accession to the WTO, we are equally committed to ensuring that the terms of accession fully consider The Bahamas' vulnerabilities, sensitivities and economic development needs. Ultimately, WTO accession must be, and must be seen to be, beneficial to The Bahamas' short, medium and long term economic prospects."

During the Working Party Meeting, WTO Member States reviewed and discussed with The Bahamas' delegation The Bahamas' trade regime as outlined in documents submitted by The Bahamas.

The Chair proposed that the Working Party reconvene to continue negotiations in January of 2019.