

Trade Policy Unit

Daily news and updates

(1) Agency heads call for urgent action to address global food security crisis (WTO)

- Heads of the UN Food and Agriculture Organization, International Monetary Fund, World Bank Group, World Food Programme and the WTO issued a joint statement on 21 September calling on governments to take urgent and coordinated action to address the acute food crisis.
- They underscored the importance of maintaining momentum on ongoing work and building resilience for the future, which “will require a continued comprehensive and coordinated effort to support efficient production and trade, improve transparency, accelerate innovation and joint planning and invest in food systems transformation”.
- They also remain committed to working together to address immediate food security and nutrition needs, tackle structural market issues that may exacerbate adverse impacts, and build countries’ resilience to prevent and mitigate the impacts of future crises.

(2) G20 trade ministers discuss ways to strengthen WTO's dispute settlement mechanism (The Economic Times)

- Trade ministers of G20 countries on Wednesday discussed ways to strengthen the WTO's dispute settlement mechanism to make it more accessible and efficient.
- The meeting was convened by US Trade Representative Katherine Tai on the sidelines of the G20 Ministerial Meeting in Bali, Indonesia. The meeting assumed significance as the member countries have agreed in the WTO's ministerial meet in Geneva in June 2022 to discuss the issue.
- According to the outcome document of the Geneva meet, members acknowledged the challenges and concerns with respect to the dispute settlement system including those related to the AB, recognised the importance and urgency of addressing those challenges and concerns, and commit to conducting discussions with the view to having a fully and well-functioning dispute settlement system accessible to all members by 2024.

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