

CUTS Roundtable on WTO 2.0: The Reform Imperative

Wednesday, 17 September, 2025

Welcome Remarks - PSM

The narrative that the WTO is obsolete has firmly taken hold among a large section of the intelligentsia. We need to accept that this narrative exists, and then work towards remedying it.

The need of the hour is to cultivate a positive narrative around the centrality of the WTO in the global trade and development architecture, and create a conducive environment for undertaking meaningful WTO reform.

This requires going beyond the nuts and bolts of trade – beyond numbers and trade theories.

Unless there is a conscious effort to shape the public perception of the WTO, the deep distrust being fomented about trade liberalisation and globalisation will endure.

While discussing the fine-print of rulebook reform is important, equally critical is the need to engage with the entrenched worldviews of people who feel left behind by the trading system.

Moreover, improving trade reform messaging requires more than just using jargon-free language.

It needs discussions on pairing reforms with trade adjustment policies, correcting deep misconceptions, confronting political biases, and public engagement beyond expert groups.

It is important to convey that there are winners and losers in any system, be that in villages and towns in Ghana or in India or in the USA, but how can the losers misery be obliterated.

There is a need for undertaking relatable, context-sensitive storytelling of the benefits of rules-based trade. Everyday people need to see the value of a rules-based trading system in their daily lives. I can narrate many examples from my own personal experience of working in the grassroots of Zambia, India, Kenya, Ghana, Nepal, Bangladesh etc,

Only then will we be able to get stakeholders to invest more political capital in reform of the multilateral trading system. Among WTO members, middle powers need to lead from the front and steer the course.

I have been a staunch trade multilateralist for over five decades now. In all these years, I have also seen the achievements of the multilateral trading system being gradually taken for granted, including by those who have been its biggest beneficiaries. Many poor have been lifted out of their poverty and indeed many poor have been immiserised.

As this gathering knows well, I have never hesitated to call a spade a spade.

Two aspects about the US' role in the trading system deserve mention here.

First, there has been a general underappreciation of the leadership role the US has historically played in getting the multilateral trading system off the ground. Second, on the contrary, the US has today single-handedly derailed the foundation of the WTO, eroding faith and trust in the entire multilateral trading system. Both these aspects are equally true.

Let me remind all of you that at the time of Russia's invasion of Ukraine, there were calls to "boot out Russia from the WTO". Why should the US be treated differently in terms of symbolism? Is a WTO without the US with 10.22% of the world trade entirely unthinkable? We must think deeply about it.

That said, our task at hand today is to not only come up with the broad contours of a WTO reform agenda, but also a path to rejuvenated messaging. We need to chart a way forward for Trade Ministers and the larger Trade Community in the run-up to MC14 in Cameroon in March next year.

We need to impress upon the world that trade policy affects everybody. Both the benefits and downsides of international trade need to be demystified and presented to people in an easy-to-understand manner.

It is time to go beyond standard-issue calls for WTO reform in official statements and declarations. The trade policy community needs to walk the talk and go beyond lip service. It is time to demonstrate our shared commitment to the imperative of reformed trade multilateralism.

We are privileged to have a stellar set of experts here with us today, who will share their thoughts on the way forward. We do hope that the

messages from this roundtable will reverberate around the world and have a multiplier effect.

I thank Dmitry and the Graduate Institute for partnering with us to host this event.

Let me end by saying that irrespective of outcomes, I think it is important that our efforts to preserve and reform the multilateral trading system remain unwavering. As all of us in this room will agree, the WTO is worth fighting for. I am an incorrigible optimist.