

**RSIS  
SINGAPORE GLOBAL DIALOGUE  
TOWER BALLROOM, SHANGRI-LA HOTEL**

**PANEL DISCUSSION  
“THE FUTURE OF GLOBAL GOVERNANCE”**

**3.50PM - 5.20PM  
FRIDAY, 24 SEPTEMBER 2010**

1 Dean Harry Harding, our distinguished chairman, Pak Hassan Wirajuda, Professor Andrew Sheng, Professor Paul Collier, Ladies and Gentlemen.

2 First, I wish to thank my good friend, Dean Barry Desker, for inviting me to participate in the inaugural Singapore Global Dialogue and for giving me an opportunity to speak in this panel.

3 Second, I have decided to play the role of the contrarian. I will argue that there is nothing fundamentally wrong with the primary institutions of global governance. The WHO, WTO, IMO, ICAO, ILO, UNICEF, UNDP, WMO, for example, have delivered results and good governance in their respective areas of responsibilities.

4 Third, I agree that the UN Security Council's composition and power structure are outdated and are representative of the power equilibrium of the world in 1945, not 2010. Let us suppose that the Security Council is expanded to make it more democratic and the number of permanent members is increased to accommodate all the aspiring countries. Will the new Security Council be more effective in maintaining international peace and security? I do not think so. I think the new Security Council will be more democratic and more reflective of the multi-polarity of our contemporary world. But it will probably make it even more difficult to arrive at agreements. It does not address the fundamental problem, which is, that the permanent members of the Council are interested in advancing and protecting their national interests, while giving lip service to those of the global community. Let me give you an example. The truth is that because the permanent members of the Council did not have any strategic interests in Rwanda, they refused to intervene to prevent the genocide which subsequently took place. When Singapore was a member of the Security Council (2001-2002), we tried to increase its transparency

and accountability. We succeeded in making its closed-door deliberations more open and the Council more accountable to the UN membership. In this way, we have tried to persuade the permanent members to explain their actions and inactions. We wanted to remind them that privilege carries responsibilities. Since 2005, a group of five small countries. Switzerland, Singapore, Liechtenstein, Costa Rica and Jordan, known as S5, has been pushing for an improvement in the working methods of the UNSC, including the need for greater transparency.

5 Fourth, the delay in bringing the Doha Round of the WTO negotiations to a successful conclusion and the chaos which took place at the Copenhagen Conference on Global Warming and Climate Change, have led some to question the credibility of the WTO and the UN. Are the talks doomed because those institutions are flawed or because there are too many parties at the negotiating table? I would argue that there is nothing fundamentally wrong with the WTO or the UN. The WTO's trade monitoring mechanism was an effective bulwark against protectionist pressures by ensuring transparency in the measures taken in response to the economic crisis. I would also argue that global negotiations can succeed if they are effectively led and the parties have the political will to negotiate in good faith. I can speak with some authority because I chaired two of the largest conferences in UN history, the Conference on the Law of the Sea and the Earth Summit, and brought them to conclude successfully. I did it without violating the principles of transparency and inclusiveness. I created no secret negotiating groups. All States, big and small, had a seat at the negotiating table.

6 Fifth, a fundamental problem of global governance is that we live in a world of sovereign States. The leader of each country is elected by and accountable to, his electorate and legislature and not to the people of the world. Let me give you an example. I believe that President Obama wishes to do the right thing on both the Doha Round and the Climate Change negotiations. His problem is that he may not have the support of the US Congress and the American people. Americans should support President Obama's vision of doubling US exports, reform the US financial market and revitalise the US economy. Leaders of the Democratic and Republican Parties should join hands to educate the American people on the importance of free trade and globalisation to American prosperity and American leadership in the world. I regret to say that this is not happening. Instead, the

Democratic Party is tilting towards protectionism. Some leaders of the Republican Party are so intimidated by the tea party movement that they seem to be genuflecting to the apostles of xenophobia and economic autarchy.

7 Sixth, I am not optimistic about the prospects of global governance in the short-term. The consolation I offer you is that even if the impasse in the Doha Round continues or ends in failure, it will not stop the process of trade liberalisation or lead to trade wars. The process of trade liberalisation will be driven by bilateral free trade agreements and by regional trade liberalisation, such as, ASEAN FTA, ASEAN's FTAs with Australia and New Zealand, China, Japan, Republic of Korea, India and by APEC. The business community will not wait for the Doha Round to conclude. They will press on with their transnational business transactions. However, we should not forget that, if successfully concluded, the Doha Round can add billions of dollars to global welfare and will be especially important to the developing countries. If the climate change negotiations do not yield a new agreement by 2012, it will not be the end of the world. Individual countries, such as, Singapore, will continue to reduce our carbon footprint and make a gradual transition to a low carbon and green economy. I am confident that regional groupings, such as, ASEAN, ASEAN+3, the East Asia Summit and APEC will take up the challenge. National, bilateral and regional actions are, however, not sufficient. On climate change, for example, there is no substitute for a legally binding global agreement in which all countries, developed and developing, will commit to meeting their contributions to CO<sub>2</sub> emission reduction. Similarly, we should not give up the quest for a global agreement in our trade negotiations. The WTO and the multilateral framework are indispensable to the smooth functioning of the world trading system. However hard it may be, there is really no substitute for global governance in our increasingly globalised world. Global problems do need global solutions.

8 Thank you very much.

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