

Welcome Remarks at the Policy Dialogue on Doha Issues

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Minister, Ambassadors, Ladies and Gentlemen,

- *Welcome on behalf of NUS Law School and CIL*

Singapore's commitment to free trade is as natural as it is long-standing.

That commitment sometimes entails costs. From 2008 to 2009, during the Global Financial Crisis, Singapore's GDP per capita fell from around USD39,000 to USD36,000. In early 2009, the waters off the coast of Singapore were crowded with ships. But to those who looked closely these ships were floating oddly high in the water. And they were not going anywhere. Something in the order of 4 percent of the world's merchant fleet were sitting in those waters, waiting, as global trade ground almost to a halt.

But the costs of free trade are outweighed by the benefits. Singapore's growth since independence is attributable to its open economy and its commitment to free trade. Indeed, by 2010, GDP per capita had bounced back even higher to approximately USD44,000. The waters are still crowded with ships, but today they are full of cargo and carrying it to and from ports all over the world.

This economic commitment has been backed up by a commitment to the rules and institutions that ensure free trade globally. Singapore has supported the GATT regime since it joined in 1976. Adj Prof Margaret Liang, of the Faculty of Law, and Amb See Chak Mun, Senior Fellow at the Institute of South Asian Studies — then both at Singapore's Geneva Mission — were deeply involved in the Uruguay Round of Negotiations, which eventually established the WTO.

In subsequent years, Singapore's connections to the WTO have grown in number and in depth. In 1996, Singapore hosted the newly established WTO First Ministerial Meeting. Prof Tommy Koh, Faculty of Law and Chair, CIL Governing Board, played an active role in that Meeting. The WTO bears the mark of that meeting quite literally, as its logo today was

adapted from the logo that Singapore commissioned for that First Ministerial Meeting. Since then, many NUS alumni such as Prof Tommy Koh, Amb See, Prof Liang just to name a few have been panellists for WTO disputes. Others through the years have supported the WTO as resource persons, experts and consultants.

For all these reasons, we at the National University of Singapore were delighted when we were selected to host the WTO Regional Trade Policy Course from 2007 to 2010. Margaret Liang and Liu Gehuan, Research Associate at CIL, were the Academic Coordinators for the last course in 2010. Through the RTPC, NUS was able to build up very close ties with the WTO, both at the institutional as well as the individual level.

This Policy Dialogue further builds on the strong relationship between the WTO and NUS. We hope that this will be the beginning of a new phase of even deeper collaboration with the WTO.

Just yesterday, the WTO, the Faculty of Law and CIL launched the Singapore WTO Chair with Assoc Prof Michael Ewing-Chow, Faculty of Law and Head, Trade/Investment Law and Policy, CIL appointed as the new WTO Chair. This is a great honour for Michael, but also for all of us at NUS and CIL.

Let me say a few words about the Centre for International Law. In 2009, CIL was established to develop international law in Asia. One of the major research areas of CIL is international trade law and policy. In 2012, CIL will be hosting the first Society for International Economic Law meeting held in Asia. We expect over 400 trade law and policy scholars, officials and practitioners. I hope we may have the opportunity to host you then as well.

The Policy Dialogue that runs today and tomorrow focuses on the future of the Doha negotiations and looks at future issues beyond the Doha Round. As financial uncertainty continues to dog the US and Europe, it is important that we understand the implications of the current state of trade negotiations as we look towards the future for our Asian economies.

On behalf of NUS and CIL, I hope that your dialogue is productive and that you emerge with new ideas, new energy, and new friends.

Thank you.