

## **Deal close on key issues in WTO talks - EU's Mandelson**

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BRUSSELS -- A breakthrough is not far off in long-delayed global trade negotiations and countries need to look beyond their immediate gains or losses in any deal, the EU's trade chief said.

"The Doha negotiations have made more progress than people realise," EU Trade Commissioner Peter Mandelson said in notes for a speech in New York on Monday which were released to the media in Brussels.

"While everybody has said that the talks are failing they have in fact been moving forward and we nearly have a deal on the key issues.

In 2001, the World Trade Organisation launched its so-called Doha round of negotiations for an agreement to lower barriers to international trade, hoping to boost the global economy and help poor countries to export more.

But the talks have missed several deadlines as countries wrangled on sensitive issues such as farm trade and tariffs on industrial goods imports. They risk further years of delay without a breakthrough soon.

Mandelson urged countries to look beyond the immediate impacts of a deal and focus on the need to underpin the global trading system, especially after recent financial market turbulence clouded the global economic outlook.

"We focus on a few tonnes of poultry imports here, or a couple of billion farm subsidies there or half a point off an automotive tariff somewhere else," he said.

"But every bit as important is topping up economic confidence and strengthening the rules that bind world trade relationships," Mandelson said.

"A Doha success would mean making current levels of openness largely irreversible. Doha is like a ratchet in the global economic machine that will stop it sliding backwards."