



International Chamber of Commerce

*The world business organization*

## MEDIA RELEASE

### **ICC welcomes G20 pledge to complete Doha Round by 2011**

Seoul, 12 November 2010 - The International Chamber of Commerce (ICC) welcomes the commitment of the Seoul G20 Summit to complete the Doha Round by 2011 and other measures to ensure that trade can make a meaningful contribution to the global economic recovery and job creation.

“The Doha Round can be an inexpensive and effective stimulus package for the world economy, and can create the necessary conditions for realizing the G20’s objective of strong, sustainable and balanced growth,” said ICC Chairman Rajat K Gupta. “ICC appreciates the recognition by the G20 of the importance of private sector-led growth and job creation, and believes that completing the Doha Round will make a significant contribution to this end,” Mr Gupta added.

It appears that the G20 has set a target “to complete the end game” of the Doha Round in 2011. ICC agrees that “2011 is a critical window of opportunity” and calls on G20 leaders to make a personal commitment to realizing this objective, as some leaders have already done.

ICC is encouraged by the G20’s rejection of unilateral action in favour of multilateral cooperation to address excessive trade imbalances, including through the development of indicative guidelines by the International Monetary Fund (IMF) to be applied starting in 2011.

ICC urges G20 leaders to recognize that, in the context of improving regulation of the financial sector, it is particularly important to develop regulatory measures that will not be detrimental to global trade finance, or to developing economies where trade finance is much needed.

ICC joins the G20 leaders in looking forward to continuing G20 Business Summits and their input into the G20 policy agenda. “ICC’s participation in the Seoul G20 Business Summit has reinforced its view that an official and permanent mechanism is needed to maintain the dialogue between business and the G20 at and in between Summits,” said ICC Secretary General Jean-Guy Carrier.

**To read about ICC’s role in the Seoul G20 Business Summit, please visit:**

**[http://www.iccwbo.org/G20\\_Seoul\\_press\\_conference/](http://www.iccwbo.org/G20_Seoul_press_conference/)**

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### **About ICC**

The International Chamber of Commerce is the world business organization, a representative body that speaks with authority on behalf of enterprises from all sectors in every part of the world.

The fundamental mission of ICC is to promote open international trade and investment across frontiers and help business corporations meet the challenges and opportunities of globalization.

Business leaders and experts drawn from the ICC membership establish the business stance on broad issues of trade and investment policy as well as on vital technical subjects.

ICC enjoys a close working relationship with the United Nations and other intergovernmental organizations including the World Trade Organization and the G20.

ICC was founded in 1919. Today it groups hundreds of thousands of member companies and associations from over 120 countries.

For more information please visit: [www.iccwbo.org](http://www.iccwbo.org)

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