

《WTO director general on expectations of G20 summit》

Ahead of the G20 summit, CCTV visited the headquarters of the World Trade Organization in Geneva, Switzerland, and met with Director General Robert Azevedo.

He said that one of the highlights of this year's G20 is that the summit puts trade at the same level of importance as fiscal and financial policies.

This is the famous W conference room of the WTO headquarters, where talks on China's joining of the WTO were held 15 years ago.

Azevedo said another important talk was also held here in 2013 ---- the negotiation of the Trade Facilitation Agreement.

"It was the first Multi-lateral agreement ever reached by the WTO. It was almost 18 years after the WTO was created. So the organization was suffering with a lot of credibility. We needed to do something," he said.

Azevedo said the Trade Facilitation Agreement is getting a boost from the G20 meetings. It is now under the process of ratification. Among the 162 members of the WTO, 110 need to ratify to put the agreement into force.

He also explained how this agreement will affect people who are doing foreign trade.

"It changes everything, this agreement has a potential impact....The impact of the agreement will be bigger than if we eliminated all tariffs that exist in the world today," he said.

During the G20 trade ministers' meeting in July, the world 20 major economies agreed to ratify the Trade Facilitation Agreement by the end of this year, and work together to push for the implementation of the agreement.

For the G20 Hangzhou summit, Azevedo said he has high expectations, and that he believes the WTO is playing a more important role in the preparation of the summit.

The indicator at 100 means trade will grow as expected. Green is above trend, which is good news that trade is growing faster than expected.

Azevedo says world trade is now a little bit below 100, and he hopes the situation can change partly by having

coordination and cooperation among G20 nations.

