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Switzerland offers \$1 million to ITC Global Trust Fund

The Swiss State Secretariat for Economic Affairs (SECO) has contributed \$1 million to ITC's Global Trust Fund to finance programmes in 2007 that will help businesses in developing countries to become more competitive in the global economy.

In today's globalized world, the competitive landscape is evolving rapidly. From price wars that transform supplier relations, to rapid innovation, shifting investment flows and a range of multilateral, regional and bilateral trade agreements, businesses face new domestic and international competitors.

The Swiss contribution targets ITC programmes that address business challenges posed by globalization. Among them are programmes that reduce poverty through community-based exports, linking villages to global markets; tap into new opportunities for trade in services; train businesses to use digital technologies to boost exports; and make the most of trade negotiations and agreements, bringing business and government together.

Part of the grant will also support the change management process under way at ITC. An external evaluation has encouraged ITC to invest in more country-specific projects and partnerships, supported by a results-based management culture, so that export development programmes can be responsive to the changing business and political realities.

The contribution is one in a series that SECO hopes to make in 2007. "We support ITC's efforts in helping small business take their rightful place in the global economy," says Hans-Peter Egler, Head of Trade Promotion at SECO.

Over the last ten years, Switzerland has been ITC's largest donor. "Switzerland's long-standing partnership with ITC is making a difference for business people in developing countries," says Patricia R. Francis, ITC's Executive Director.

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About ITC

The International Trade Centre is the joint technical cooperation agency of the United Nations Conference on Trade and Development (UNCTAD) and the World Trade Organization (WTO).