

Australian Statement

50TH MEETING OF THE INTERNATIONAL TRADE CENTRE JOINT ADVISORY GROUP

4 July 2016, 10.00-18.00

World Trade Organization, Room CR — Geneva

Talking Points

- Thank you, Executive Director. Let me begin by conveying my Ambassadors sincere regrets. I know that he would have wanted to deliver these remarks in person, but unfortunately he is not presently in Geneva.
- Let me also thank Germany for its sterling work donor coordinator for the ITC, Australia fully aligns itself with their statement.
- As Members may be aware, Australia is partnering with ITC on two major initiatives in the Pacific and the Indian Ocean Rim. It gives me great pleasure to commend ITC's efforts in delivering positive results in both these initiatives, which help build the export capacity of women-owned small and medium sized enterprises.
 - Just this month, we were pleased to announce a further contribution to the Pacific initiative of A\$670,000. These funds will be used to extend what is already a successful project by another financial year.
 - Australia will also work with the ITC to transition and plan for a second phase of the project.
- Australia is fully aware that achieving significant outcomes in the Pacific can be challenging:
 - We are thus especially pleased to see the increase in sales of products from women entrepreneurs and the efforts by ITC to improve the sustainability results;
 - Particular acknowledgment is warranted of the efforts to garner government buy-in from the Papua New Guinea and Vanuatu governments. The positive investment of time and resources by these governments is a clear signal that ITC is delivering impacts of true significance.
 - ITC's work in leveraging resources and positive media coverage are likewise welcomed and form an important piece of the long term sustainability puzzle. We hope the recent featuring of a billum beret in Vogue Australia heralds a new wave of enthusiasm for Pacific ethical fashion.
- For Australia, gender equality and women's economic empowerment are a core part of foreign policy, economic diplomacy, and aid work, including aid for trade. We encourage the ITC, and others, to continue exploring innovative, impactful investments that empower women and remove barriers to their full economic participation.
 - The arguments for doing so couldn't be clearer. For example, the McKinsey Global Institute estimates that if women's participation in the economy reached parity, it would add up to an additional US\$28 trillion, or 26 per cent, to annual global GDP by 2020.
- Speaking more broadly, it will be news to none in this room that budgetary pressures are now a reality for even the highest performing agencies. ITC will need to continue to demonstrate the sustainable impact of its programs on improving outcomes for disadvantaged groups, including women.
 - However, ITC's whole of value chain approach makes it perfectly placed to deliver aid for trade in a holistic manner. Our initiatives in the Pacific and IORA are apt examples of the potential of this very principle.
- As always in such fora, we would be remiss if we did not encourage ITC ensure that it's work fits seamlessly and in a complimentary fashion into the broader Aid for Trade universe. While the ITC's existing collaboration efforts are to be lauded, maximising combined impact and minimising duplication requires tireless vigilance and a wide view.
- Allow me to conclude by highlighting the recent visit to Australia made by you, executive director, and your team. The visit was positively received and we hope to see more of ITC down under in the future. I thank you.