Message to Garnet members

Let me start by expressing my apologies for not having been able to participate at the launch of the Network on Global Governance and Regulation in Brussels on 9 November. As you are no doubt aware, we are reaching a critical stage in the run up to the WTO Hong Kong ministerial meetings in December and are working very hard to make that a success. It is these preparations that kept me in Geneva.

I did, however, want to say a few words about why this network matters. It is an important enterprise, building expertise, both academic and policy oriented on the crucial issues of global governance, regionalisation and regulation, key questions that are at the centre of current developments not only in trade and finance, but also in security, environment and other areas.

We must all explore the multifaceted aspects of globalisation and deepen our understanding of how existing tools of national and regional governance can be used to develop a new and improved system of global governance. In my new function as Director-general of the WTO, I can better than ever appreciate the importance of common disciplines on international trade in our efforts to building further coherence between our various international actions to address the benefits and the costs of globalisation. Indeed, although international trade is only one, but the most visible, dimension of globalization, the WTO system is definitely at the heart of global governance.

It is also in the context of my efforts and work to try to establish further international coherence that I have tried to emphasise the need to ensure a stronger balance among the benefits and costs of trade openings. Indeed, globalization is becoming increasingly politicized because its effects on societies are stronger, calling their balances into question. The opening up of markets (and globalization) produces benefits, but also has its costs. We need what I have called the Geneva consensus: a belief that trade opening does work for development, on the condition that the imbalances it creates, both domestically and internationally, are properly addressed.

But global governance is not only concerned with trade issues; it is trying to bring together all dimensions of societal values with a view to ensuring a more fair and equitable benefits to all people in their everyday lives. This thus requires multidisciplinary research and extended reflection which I trust Garnet will be able to undertake with success.

I wish you all the best and I am sure that the network will get off to a great start. I hope to have the opportunity to meet you at another network event in the near future.

Pascal Lamy
Director General
World Trade Organisation