

Businesses understand trade agreements

By TALIO PANAQ

BUSINESS houses were yesterday told of important trade agreements Papua New Guinea enjoys with the rest of the world.

In a meeting organised by the Business Council of PNG, participants had the opportunity to understand rules, operations and impact of the World Trade Organisation multilateral system including the work program of the regional trading agreements.

This seminar was aimed at helping businesses in PNG to find cheaper and duty free international trade markets to sell their products.

Mr Douveri Henao, legal officer from the Department of Justice and Attorney General who is the advisor on international economic, trade and environmental agreements and arrangements was one of the two guest speakers at the seminar.

Mr Douveri gave a background on the development of International Trade Rules Based Systems and stated that the failure of the international community to develop this organisation did not stop their desire to develop a provisional agreement on regulating international trade and this resulted in the General Agreement on Tariffs and Trade in 1947.

Senior lecturer at the University of Papua New Guinea's School of Law Dr Eric Kwa, who was the other guest speaker, stated that there are too many high tariffs in too many countries.

"In order for PNG to progress in its capacity for trade, it must negotiate with partners and come up with a cheaper and duty free trade market for its produces," said Dr Kwa.

He added that trading is very tough at the moment with different countries having their own reasons to impose very high tariffs on imported goods and some

main reasons are for National Security or to protect their own locally produced goods.

BCPNG aims to enhance the ability of its members to effectively contribute to the formulation of contributing trade policies and strategies for main streaming trade.

This will include formulation of policies into national development and poverty reduction policies and to translate national and regional policy objectives into the Governments' negotiating positions in international trade negotiations.

This seminar was sponsored by Goodman Fielder Pacific and BCPNG and participants came from more than 18 business organisations in Port Moresby.

BCPNG said it will distribute a paper on the outcome of the meeting on Monday.

The council also thanked both speakers for their time at the meeting.

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