



A NEW ECONOMY, A NEW WORLD

In November 2001, World Trade Organization (WTO) members launched a new round of global trade negotiations in Doha, Qatar. Developing country members played a key role in setting these negotiations in motion.

In preparing for Doha, developing countries called for negotiations focused on their needs, on helping them to become full participants in the global trading system. This desire was echoed by major international organizations such as the United Nations, and by the Government of Canada.

The result was a positive revolution in global trade: a major new round of negotiations built around a strong social agenda—a new kind of global partnership.

This partnership is based on the realization that the massive economic and social changes that have taken place since the end of the Second World War have created a new economy, a new world. And this new world demands a new approach.

Over the last 50 years, the world economy has undergone a transformation as fundamental as the Industrial Revolution. The movement of capital, goods, services and information has picked up pace, bringing tremendous productivity and wealth to global citizens.

Many poor countries, particularly in Southeast Asia, have benefited from their participation in this global economic revolution, and their citizens now have higher incomes, better educational opportunities and longer life expectancies.

TRADE LEADERS AND STRAGGLERS

Recent studies strongly suggest that economies open to foreign trade and investment have made great economic strides over the past 30 years. For example, developing countries with open economies saw six times the economic growth of their closed contemporaries in the 1970s and 1980s.

One major study identified a group of successful developing countries, which it called “the globalizers”—a list that includes Bangladesh, China, Costa Rica, Malaysia and others. According to the study:

