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Government of the  
Republic of Tajikistan



EXPORT IMPACT FOR GOOD

## IMPLEMENTATION OF WTO PROVISIONS AND BUSINESS AWARENESS OF WTO ACCESSION

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15 October 2012, Dushanbe

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### ASSISTING TAJIKISTAN IN WTO ACCESSION

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**Benefits and challenges of WTO accession, lessons from other countries' WTO accession process and membership, as well as competitive financial services negotiations and liberalization will be under the focus of two events scheduled for October 16<sup>th</sup> and 17<sup>th</sup>, 2012 in Dushanbe city.**

**"Making the Most of WTO Accession: Financial Services Negotiations and Liberalization"** learning programme for Tajik business managers will be held tomorrow, on 16 October, 2012 at the Ministry of Economic Development and Trade of Tajikistan. **"Getting prepared for competitive financial services: International regulations and practices"** is the theme of the second seminar scheduled for 17 October 2012 at the National Bank of Tajikistan.

Both events will be held under ITC project on **"Implementation of WTO provisions and business awareness of WTO Accession"** funded by the Government of Switzerland through the State Secretariat for Economic Affairs (SECO). The events will bring together the representatives of all relevant ministries, agencies, international organizations and the private sector to learn about the financial sector reforms, the financial services related commitments, as well as the experiences of other countries in relation to the WTO accession process. A group of WTO, ITC and IMF experts will share their knowledge and experience in WTO accession and financial services with the participants.

Mr. Juan Marchetti from WTO will tell the participants of the first event on benefits a country gains from liberalization and pro-competitive financial sector reforms through improved access to credit, more efficient and reliable services and expertise. He says, *"We will illustrate the concerns put forward in other countries while going through such liberalization together with the measures eventually adopted and their impact. We also will focus on the WTO accession process in relation to financial services, as well as on the commitments from recently acceded countries"*. He will also explain how commitments on Financial Services are negotiated and structured during the WTO accession process. Ukraine accession experience on financial services negotiations and commitments will be shared by an expert from Ukraine. Public-private consultation on the WTO accession negotiations and the financial services commitments will also take place during the meeting.

The second seminar will focus on implications for financial services providers stemming from the General Agreement on Trade in Services (GATS) of the WTO. Illustrations of how these provisions have been implemented by WTO members while liberalising their financial service, and the benefits and the challenges faced while doing so, will also be shared with the participants. Mr. Ari Aisen, IMF Resident Representative, will describe the salient feature of the Tajik financial sector, the evolution of performance of the Tajik banking system overtime, and the diagnostic explaining why the system is in its current stage and policies to reform the system so it can play a more prominent role in the Tajik economy. The event will also focus on trade finance services which are provided in Tajikistan in comparison to financial services provided in other countries. Mr. Carlo Cattani, ITC Consultant says, *"We will focus on the ideal structure that should be put in place to provide effective Trade Finance services drawing from what is being done in other countries where these services are very effective. The main tools and financial products for export and import will be reviewed and what they require in terms of reforms and upgrade in laws, regulations and structures"*.

The present project is implemented by the International Trade Centre (ITC) in close collaboration with the Ministry of Economic Development and Trade of Tajikistan, Chamber of Commerce and Industry, selected business associations and service providers. The project is a component TWO of SECO's Trade Cooperation Programme (TCP) in Tajikistan. The TCP's overall objective is to contribute to the implementation of complex domestic reforms of Tajikistan to become a full member of the WTO. The project focuses on sectors of agro industrial products, textiles, and financial, telecommunications, transport and energy services.

**The World Trade Organization (WTO) is the global international organization dealing with the rules of trade between nations whose goal is to help producers of goods and services, exporters, and importers conduct their business. The organisation has 157 members and 27 more governments, including Tajikistan, have applied to accede to the WTO, which are at different stages in the process.**

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