

**Fisheries Subsidies Ministerial statement
on behalf of Argentina, Australia, Chile, Colombia, Ecuador, New Zealand,
Norway, Peru, United States**

1. Today we reiterate our commitment to agreeing ambitious, effective disciplines on fisheries subsidies. In this context we press for the prohibition of harmful subsidies to the fishing sector that contribute to overfishing and over capacity and recognize the importance of appropriate and effective special and differential treatment for developing countries. We stand ready and urge other members to join in recommencing our work on fisheries subsidies, including by more fully exploring different negotiating approaches consistent with the Doha and Hong Kong Ministerial mandates.

2. The current Doha negotiating impasse should not become an excuse for doing nothing, because we are not dealing with a static problem. Subsidies continue to be a major contributing factor in the depletion of the global fish stocks. Billions of dollars a year are spent by governments on harmful fisheries subsidies, amounting to tens of billions of dollars that governments have used to underwrite the costs of fishing activity since Doha negotiations started. At the same time the percentage of global fish stocks considered by the FAO to be fully exploited, overexploited, depleted, or in recovery has increased from 75% in 2002 to 85% by 2010.

3. The problem is not just an environmental one; it is also a question of trade, economics and development. Subsidies create serious distortions in global fish markets leading to less revenue for fishermen and serious impacts on food security and livelihoods, particularly in developing countries. Eliminating harmful subsidies that result in diminished global fish stocks could also ensure the fisheries sector continues to thrive and provide employment all countries including in artisanal fisheries of developing countries.

4. Given this situation, we urge all WTO members to reform and eliminate harmful fisheries subsidies that contribute to overfishing and overcapacity through individual, joint, regional or multilateral initiatives. Effective disciplines on fisheries subsidies will be a win for trade, a win for the environment and a win for development.

Geneva, December 2011