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To the Leaders of the G8:

The global economy is at a critical juncture. The G8 Summit is an opportune time for global leaders to make a strong commitment to the success of the multilateral negotiations in the World Trade Organisation (WTO), which can play a vital role in boosting worldwide economic growth and the welfare of workers and consumers.

A recent study by the World Bank predicts that a path of dynamic trade liberalisation would raise world income in 2015 to a level over \$800 billion more *annually* than would occur in the absence of liberalisation. Significantly, over half of that gain would accrue to the countries that need it the most, the low- and middle-income countries.

Given the important economic stakes for everyone, the 146 WTO member governments need to keep the negotiations on track. As international business leaders, we take this opportunity to restate our continuing strong support for the WTO and for keeping the trade negotiations to the schedule approved at the Doha Ministerial in November 2001.

We reject the pessimism and scepticism expressed in recent months about the prospects for the key mid-term meeting in Cancun, and for concluding a successful negotiation by the 2005 target date. None of the various issues on the WTO agenda presents an insuperable conceptual challenge. The promise of the WTO Doha Development Agenda can still be achieved.

We are counting on your leadership to make sure that the WTO negotiations advance on schedule, and you can count on our support to help achieve that goal.

Yours sincerely,



Gerhard Cromme
Chairman
The European Round Table of Industrialists
Chairman
ThyssenKrupp



John T. Dillon
Chairman
The Business Roundtable
Chairman & Chief Executive Officer
International Paper Company



Jean-Rene Fourtou
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