

**Commonwealth Heads of Government Meeting
Colombo, Sri Lanka, 15-17 November 2013**

Kotte Statement on International Trade and Investment

1. We, the Heads of Government of the Commonwealth, representing 52 nations across six continents with one third of the world's population, met in Colombo, Sri Lanka on 15-17 November 2013.
2. We note that the Commonwealth accounts for one-fifth of global trade and is home to a population of over two billion, the majority of which live in developing and Least Developed member states. We further note with deep concern that widespread unemployment and economic hardship has created growing social unrest in many parts of the world.
3. We recognise the fundamental contribution of multilateral rules-based trade, international investment and intra-Commonwealth trade and investment flows to economic prosperity, poverty alleviation and employment generation, and emphasise the importance of reinvigorated worldwide and intra-Commonwealth trade and investment flows in boosting and sustaining global economic recovery.
4. We reaffirm our commitment to a rules-based transparent free and fair multilateral trading system that enhances our trade liberalisation and developmental objectives, while taking into account the special requirements of small and vulnerable economies and Least Developed Countries. In particular, we underline the urgency, need for flexibility and importance of securing a successful and balanced outcome at the 9th Ministerial Conference of the World Trade Organisation in December 2013, to provide renewed confidence in the multilateral trading system and the much needed impetus for post-Bali negotiations to conclude the Doha Round in the near future.
5. We recognise the importance of a credible and balanced Bali outcome, including duty free and quota free access for the least developed countries to markets in the developed countries, as well as progress on agriculture and trade facilitation. We further call for the removal of trade distorting subsidies and the removal of non-tariff barriers, and call for mechanisms designed to provide assistance to the promotion of investment flows and enhanced trade development within the Commonwealth.
6. We further recognise the importance of investments in productive sectors in driving economic growth, employment creation and poverty alleviation and reiterate our commitment to working together in promoting greater intra-Commonwealth investment flows and enhanced private sector engagements.

7. We reiterate our support for regional trading arrangements that complement and support the multilateral trading system. In this connection, we encourage on-going regional integration efforts involving member states of the Commonwealth as unity of markets breeds strength and enhances global competitiveness. We reaffirm the importance of increased, sustained, co-ordinated and predictable Aid for Trade and Investment support and its effective utilisation. We further note the significance of trade and investment finance and urge all concerned to ensure sustained, regular and uninterrupted flows of trade finance to support export and investment promotion, particularly in expanding intra-Commonwealth trade and investment flows

8. We recognize the potential for growth in intra-Commonwealth trade and investment as well as the importance of promoting practical measures to overcome constraints to such growth. To that end, we request the Secretary-General to advance further analysis, as a matter of priority, to assess the need for and viability of a Commonwealth trade and investment finance facility, for those small and developing Commonwealth States without access to such resources at present, and to prepare a proposal in this regard.

9. We also welcome an offer from the Government of Malta to initiate a pilot mechanism among interested members to help augment trade and investment finance particularly for small and vulnerable developing countries.

10. We reaffirm the value of intra-Commonwealth trade and investment in services in addressing unemployment and poverty and promoting sustainable livelihoods and development. We emphasise the need for decent employment opportunities as an integral part of an enhanced intra-Commonwealth trade in services.

17 November 2013