

Singapore's Proposal on Shared Vision (Trade)

Affirming the importance of the objective of the Convention, and the relevant principles and provisions of the Convention related to economic and social consequences of response measures, in particular its Articles 2, 3, and 4,

Reaffirming paragraph 90 of decision 1.CP/16,

Acknowledging that an open barrier-free rules-based trading system is a crucial component of the supportive and open international economic system,

Further acknowledging that the liberalisation of trade in goods and services necessary for climate change mitigation and adaptation is essential to address climate change,

Recognising that the World Trade Organisation is the competent body for multilateral trade rule-making, and that Parties, which are Members of the World Trade Organisation, have the responsibility to respect their WTO obligations when they adopt measures to address climate change

Decides that Parties should cooperate to promote a supportive and open international economic system that would lead to sustainable economic growth and development in all Parties, particularly developing country Parties, thus enabling them better to address the problems of climate change. Measures taken to combat climate change, including unilateral ones, should not constitute a means of arbitrary or unjustifiable discrimination or a disguised restriction on international trade.