

## SWITZERLAND'S TRADE POLICY: MULTILATERAL AND BILATERAL PROCESSES

THURSDAY, 11 MARCH 2021

16.00-17.15

Online (via Zoom)

### Brief Description

Switzerland has a domestic market of around 8.5 million consumers. Excluding intra-EU trade, it is the fifteenth exporter and thirteenth importer of merchandise. As far as trade in services is concerned, Switzerland ranks eighth as an exporter and tenth as an importer. Moreover, Switzerland is ninth in the world in terms of foreign direct investment. These statistics show how deeply the Swiss economy is integrated into the world market. Like other countries with relatively modest domestic markets, Switzerland generally pursues a liberal economic policy, open to the world.

Switzerland's trade policy aims to promote and secure open markets while contributing to sustainable development. It is anchored in the multilateral trading system of the WTO and complemented by a broad range of preferential arrangements with the EU and other partner countries.

The multilateral trading system embodied in the GATT and the WTO seems tailor-made for such a medium-sized export-oriented economy. Switzerland would not have the same bargaining power and benefit by the same predictability and stability of market access conditions and trade rules without the multilateral system. Indeed, agreed rules, consensus decision-making and coalition building narrow differences in bargaining power.

The European Union continues to be Switzerland's most important economic partner by far. The close relations between the two sides are reflected in an extensive network of contractual arrangements developed over time. In the area of trade, this network includes a free trade agreement concluded in 1972 and a range of further agreements, most of which have become effective since 2002 and cover topics such as customs cooperation, agricultural products, technical barriers to trade, land and air transport, government procurement and the free movement of persons.

Deepening and extending Switzerland's preferential trade relations beyond the EU and the European Free Trade Association (EFTA) Convention also remain major objectives of the Government. These FTAs make an important contribution to sustaining the competitiveness of the Swiss economy and the country's attractiveness as a business location through improved access to foreign markets and enhanced cooperation on an equal footing with Switzerland's main competitors.

**During the seminar the presenter will comment on the different aspects of Switzerland's trade policy and discuss prospects for the future. He will also address recent developments.**

## Speaker Biography

Ambassador Didier Chambovey, Dr. oec. Head of the Swiss Permanent Mission to the WTO and EFTA in Geneva since 1 September 2016. Previously, Federal Council Ambassador and Delegate for Trade Agreements, and head of the World Trade Division in the Foreign Economic Affairs Directorate. From 2006 to 2011, he was Deputy Secretary-General of the European Free Trade Association (EFTA). From 1998 to 2006, he served as deputy head of the Swiss Permanent Mission to the WTO and EFTA in Geneva. Before his appointment as section head in the WTO Division in 1993, he worked in the field of economic cooperation with the countries of Central and Eastern Europe. Didier Chambovey joined the Federal Office for Foreign Economic Affairs (FOFEA) in 1987 as scientific adviser in the GATT Division.

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