



THE WHITE HOUSE
PRESIDENT
GEORGE W. BUSH

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President Welcomes China, Taiwan into WTO

Statement by the President: Ministerial Decision to Admit the People's Republic of China and Taiwan Into the World Trade Organization

Ministerial Decision to Admit the People's Republic of China and Taiwan into the World Trade Organization

I welcome the unanimous decisions made this week by trade ministers meeting in Doha, Qatar to admit the People's Republic of China and Taiwan into the World Trade Organization (WTO). I believe that the entry of China and Taiwan into the WTO will strengthen the global trading system and expand world economic growth.

China, with more than 1.2 billion people and a one trillion dollar annual gross domestic product, is one of the fastest growing economies in the world. Taiwan is the world's 16th largest economy. The decision in Doha -- reached following many years of negotiations -- marks a formal agreement by the 142 members of the WTO on the steps that China and Taiwan must take to open their markets as WTO members. Taking these steps will introduce greater competition into both economies and mean that both follow the same trade rules as the United States and other trading partners. This, in turn, will generate greater trade and investment that will bring benefits to businesses, consumers, and workers in all of our economies.

I am confident that China's entry into the WTO will bring other benefits to China beyond the expected economic benefits. WTO membership, for example, will require China to strengthen the rule of law and introduce certain civil reforms, such as the publication of rules. In the long run, an open, rules-based Chinese economy will be an important underpinning for Chinese democratic reforms.

China and Taiwan now face the challenge of implementing their WTO commitments. The United States stands ready to work constructively with both economies to assist them in meeting the challenges of implementation. We also look forward to the great benefits we know that greater trade will bring to all our peoples.

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