



MINISTRY OF FINANCE

REPUBLIC OF SOUTH AFRICA

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MEDIA STATEMENT ON G8 FINANCE MINISTERS MEETING ATTENDED BY MR JABU MOLEKETI, DEPUTY MINISTER OF FINANCE OF SOUTH AFRICA

South Africa welcomes the opportunity afforded by the G8 Finance Ministers to attend their meeting in Moscow on 11 February 2006, together with Brazil, India and China.

Deputy Minister of Finance, Mr Jabu Moleketi, noted that such meetings enable Developing Countries to share their views with the G8 on global economic and trade matters.

The Meeting focused on the need to make more progress on the Doha Trade Round, with a special emphasis on the Doha Development Agenda. These matters include agricultural reforms, expanding market access and the elimination of trade-distorting subsidies. A special emphasis was placed on the increase of Aid-for-Trade to address supply side constraints in developing countries like transport infrastructure to enhance the capacity of Developing countries, to enable them to take advantage of trade opportunities. The Meeting also noted the importance of opening up markets for non-agricultural commodities and services.

The Meeting noted the need to sustain the commitments to the Africa Development Agenda to complete "the unfinished business of 2005" (as expressed by Chancellor Gordon Brown), and agreed that they would approach Heads of State and Government to increase their involvement to accelerate the process to complete the trade round.

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