



JOINT COMMUNIQUE OF THE 14TH BRICS TRADE MINISTERS MEETING

We, the BRICS Trade Ministers, gathered under the Chairmanship of Mr. Maxim Reshetnikov, Minister of Economic Development of the Russian Federation, to review the progress made in the spheres of trade and economic cooperation, and to exchange views on the further joint steps in key areas of mutual interest.

Multilateral Trading System and the World Trade Organization (WTO)

We underline that predictable, fair, equitable and competitive trade environment consistent with WTO rules is crucial for advancing economic prosperity. In this light, we note with concern that current trade challenges, such as unilateral trade measures that go against WTO rules and principles, protectionist environmental policies, the current global subsidy race, including repurposing of trade-distorting subsidies, have a market-distorting effect, damage global trade, and worsen trade imbalances among the WTO Members.

We thus endorse **BRICS Declaration on the WTO**, stressing the BRICS Members' support for the open, fair, transparent, predictable, equitable, non-discriminatory, inclusive, consensus- and rules-based multilateral trading system with the WTO at its core, and highlighting its importance for just global development. We welcome the outcomes of the 13th Ministerial Conference in Abu Dhabi (UAE) and reiterate our commitment to work towards the implementation of the decisions and declarations of WTO Ministerials. We note, however, there is still a need for further efforts in many outstanding issues. BRICS Members stress the importance of transparent, accessible and inclusive discussions within the WTO and the importance of consensus decision making. We reaffirm that no WTO Member should be deprived of the opportunity to participate in such discussions and pursue positive efforts towards improving the framework of the multilateral trading system.

We underscore that an accessible, effective, two-tier fully-functioning WTO dispute settlement system is of paramount importance in providing security and predictability of the multilateral trading system, and we agree to engage constructively within the WTO to attain the goal to deliver a ‘fully and well-functioning dispute settlement system’ by 2024 to fulfill the MC-12 mandate confirmed by the WTO Members at MC-13.

We agree to substantially enhance our dialogue on multilateral trading system and WTO-related issues to make our voice heard at the trade-related multilateral level, including at the WTO, through **BRICS Informal Consultative Framework on WTO issues**.

Joint value chains

We highlight that secure, resilient, stable, effective and open supply chains are crucial for sustainable development. Acknowledging the role of the BRICS Members as the world largest producers of natural resources, we underscore the importance of strengthening cooperation of the BRICS Members across the entire value chain and agree to take joint actions with the aim to oppose unilateral protectionist measures that are inconsistent with the existing WTO provisions, and thus we endorse **BRICS Statement on Ensuring Effective Functioning of Joint Value Chains**.

Trade-related climate measures

We acknowledge that a stable, transparent and predictable trading environment consistent with WTO rules, as well as non-discriminatory access to modern technologies can play a major role in achieving environmental and climate goals.

We stand against the introduction of protectionist and trade-distortive measures, as well as market distortive subsidies, under the pretext of implementing environmental policies, which lead to competitive distortions and create barriers to market access.

BRICS Members should ensure that measures taken to combat climate change should respect WTO commitments, should not constitute a means of arbitrary or unjustifiable discrimination or a disguised restriction on international trade. To this end, BRICS Members should cooperate and prevent the adoption of such measures in international fora.

In this regard, we agree that there is a need to promote and strengthen the multilateral response to address global environmental challenges, such as climate change, in a manner

consistent with the WTO rules and the existing multilateral environmental and climate agreements, including the UNFCCC and the Paris Agreement. We underscore that cooperation should be enhanced in the area of green trade and green standards. We call on the developed countries to implement their commitments made at the UNFCCC, such as the finance, technology and skills transfer, and capacity building.

To this end, we endorse **BRICS Statement on Environmental and Climate-Related Trade Measures**.

Trade Facilitation in Agriculture

The BRICS Members agree that resilience of supply chains and unimpeded trade in agriculture is crucial for ensuring food security and livelihoods, especially for low-income or resource-poor farmers. In this light, we underline the importance of facilitating trade in agriculture and ensuring smooth cross-border movement of agricultural products and agree to elaborate concrete measures, through appropriate mechanisms, exchange of best practices related to SPS and TBT regulatory issues, and utilize digital means such as electronic documents, mutual recognition of digital authentications and use of electronic payment to facilitate and improve intra-BRICS trade, while giving due consideration to the food security challenges faced by the vulnerable food import-dependent developing ones, and therefore we endorse **BRICS Principles on Trade Facilitation in Agriculture**.

Cooperation on Special Economic Zones

We share the willingness to unleash the potential of Special Economic Zones of the BRICS Members as a well-established mechanism for promotion of trade and industrial cooperation, providing enterprises with a variety of tools for ease of doing business. We recognize that the effectiveness of Special Economic Zones has already been proven in the BRICS Members and globally, among others providing investment opportunities.

In line with **BRICS Cooperation Framework on Special Economic Zones** that we endorse, we intend to promote capacity building and sharing of best practices of the BRICS Members in creating and managing zones with special treatment or incentives, as well as assisting business in localizing industrial production in accordance with our national laws.

Fostering E-Commerce

We emphasize that e-commerce has become one of the most important drivers of global economic growth, fostering international trade in goods and services, ensuring foreign investment flows and facilitating innovation. Since the BRICS Members hold great potential in e-commerce in both B2B and B2C segments, and with due regard to the correspondent initiatives adopted by the grouping so far, we aspire to further increase trust in e-commerce and ensure full-fledged protection of the rights of e-commerce parties. For this reason, we endorse **BRICS Joint Statement on Fostering E-Commerce** containing the BRICS Members' vision regarding prospects for consumer rights protection, exploration of online dispute resolution tools and integration of businesses into global trade through e-commerce.

Exploring the Role of Digital Technologies

Holding high the banner of technological development, with a substantial share of the BRICS companies pursuing related research and applying diverse digital technologies in practice, we will endeavor, jointly with other BRICS fora dealing with digital economy agenda, to conduct capacity-building activities, including workshops and other formats of exchange of experience, to explore the potential for BRICS practical cooperation on applying digital technologies in trade and investment, as practiced during the current Chairship.

Support for MSMEs

We recognize that the MSMEs sector is a well-proved lever of economic growth, enabling an increase in overall labor productivity, household incomes and quality of goods and services. To better learn the BRICS experiences of nurturing the sector, we intend to exchange domestic practices of supporting MSMEs, including through digital services and platforms aimed at simplifying business operations. We also welcome the ongoing work on the publication “**MSME sector in BRICS: trends and cooperation opportunities**” that sheds a light on the MSMEs development programs as well as barriers that the BRICS Members face and will endeavor to finalize it by the end of the current Chairship.

We note with satisfaction that the BRICS entrepreneurs are interested in exploring each other's markets. We recognize the importance of maintaining existing value chains created with participation of MSMEs, as well as building up new cooperative ties

for MSMEs, especially high-tech ones, within BRICS. We will strive to intensify cooperation among the BRICS MSMEs, and may consider a possibility of launching common development programs in the field of exports, industrial cooperation, and technology exchange with the assistance of national institutes for business support and development.

Other matters

We reaffirm the importance of continuing cooperation among the BRICS Members under the existing Working Mechanism on Technical Regulation, Standards, Metrology, Conformity Assessment and Accreditation, as well as call for expanding various areas of cooperation, including, by the interested BRICS Members, in the field of Halal.

We welcome cooperation under BRICS IPR Cooperation Mechanism. We emphasize the practical approach of work in this format, specifically the implementation of initiatives and projects aimed at supporting MSMEs, assisting right holders in intellectual property commercialization, including when entering foreign markets. We particularly note the importance of issues related to the introduction of advanced technologies, primarily Artificial Intelligence, into the operation of the IPRCM. We look forward to further positive and constructive cooperation in this area.

We welcome the Conference “**BRICS Partnership for the Digital Economy Development: Prospects of Seamless Cross-Border Cooperation**” held on July 24, 2024 with participation of the BRICS representatives and recognize its contribution to capacity building activities within BRICS.

List of Annexes

1. BRICS Declaration on the WTO
2. BRICS Dialogue on Ensuring Effective Functioning of Joint Value Chains
3. BRICS Statement on Environmental and Climate-Related Trade Measures
4. BRICS Principles on Trade Facilitation in Agriculture
5. BRICS Cooperation Framework on Special Economic Zones
6. BRICS Joint Statement on Fostering E-Commerce