

JOINT PRESS RELEASE

FIT PARTNERSHIP MINISTERS ISSUE DECLARATION ON STRENGTHENING THE RULES-BASED TRADING SYSTEM

16 March, 2026: Ministers and representatives from 10 members of the Future of Investment and Trade (FIT) Partnership – Costa Rica, Iceland, Liechtenstein, New Zealand, Norway, Paraguay, Rwanda, Singapore, Switzerland and Uruguay - convened virtually today and endorsed a Ministerial Declaration on Strengthening the Rules-Based Trading System (“Declaration”). The meeting was chaired by Singapore’s Deputy Prime Minister and Minister for Trade and Industry, Mr. Gan Kim Yong, in Singapore’s capacity as Coordinating Chair of the FIT Partnership in its inaugural year.

The Declaration was developed under the FIT Partnership’s workstream on ‘Strengthening the Rules-Based Trading System’, co-led by Costa Rica, Norway and Singapore. Issued ahead of the 14th World Trade Organization (WTO) Ministerial Conference (MC14) to be held in Yaoundé, Cameroon from 26 to 29 March 2026, the Declaration reflects the FIT Partnership members’ firm commitment to (a) contribute constructively to MC14; and (b) advance a broader and longer-term agenda within the FIT Partnership to strengthen the rules-based trading system.

In the Declaration, Ministers emphasised key areas where FIT Partnership members will work together, as well as with other WTO members, to support progress at the WTO. These include:

- a) Incorporating the WTO Investment Facilitation for Development Agreement (IFDA) and the WTO E-Commerce Agreement (ECA) into the WTO legal architecture, while promoting provisions consistent with the IFDA and ECA in other bilateral, regional and plurilateral agreements, where appropriate;
- b) A permanent moratorium on customs duties on electronic transmissions;
- c) Preserving the effectiveness and credibility of the WTO dispute settlement system, including through a shared commitment to act in a manner conducive to the prompt and final settlement of disputes by not appealing into the void, including by using the Multi-Party Interim Appeal Arbitration Arrangement (MPIA) in future and current WTO disputes as an interim appeal mechanism pending the completion of dispute settlement reform; and
- d) Advancing agriculture reform at the WTO in accordance with Article 20 of the Agreement on Agriculture.



Ministers also noted that the Declaration represents an initial step in a broader effort within the FIT Partnership to develop practical ideas and initiatives to strengthen the rules-based trading system. These could include (a) exploring approaches to improve decision-making; (b) identifying and addressing gaps in trade rules on outstanding and emerging issues; (c) developing and testing pathways for the timely implementation of the outcomes of plurilateral initiatives; and (d) engaging external expertise from academia, businesses and relevant international organisations, where appropriate, to ensure that the FIT Partnership's work is grounded in practical realities.

Ministers and representatives in attendance expressed the hope that these efforts would contribute to and build momentum for constructive engagement and concrete progress at MC14, as well as support broader initiatives to ensure that the multilateral trading system remains credible, effective and responsive to Members' evolving needs and interests.

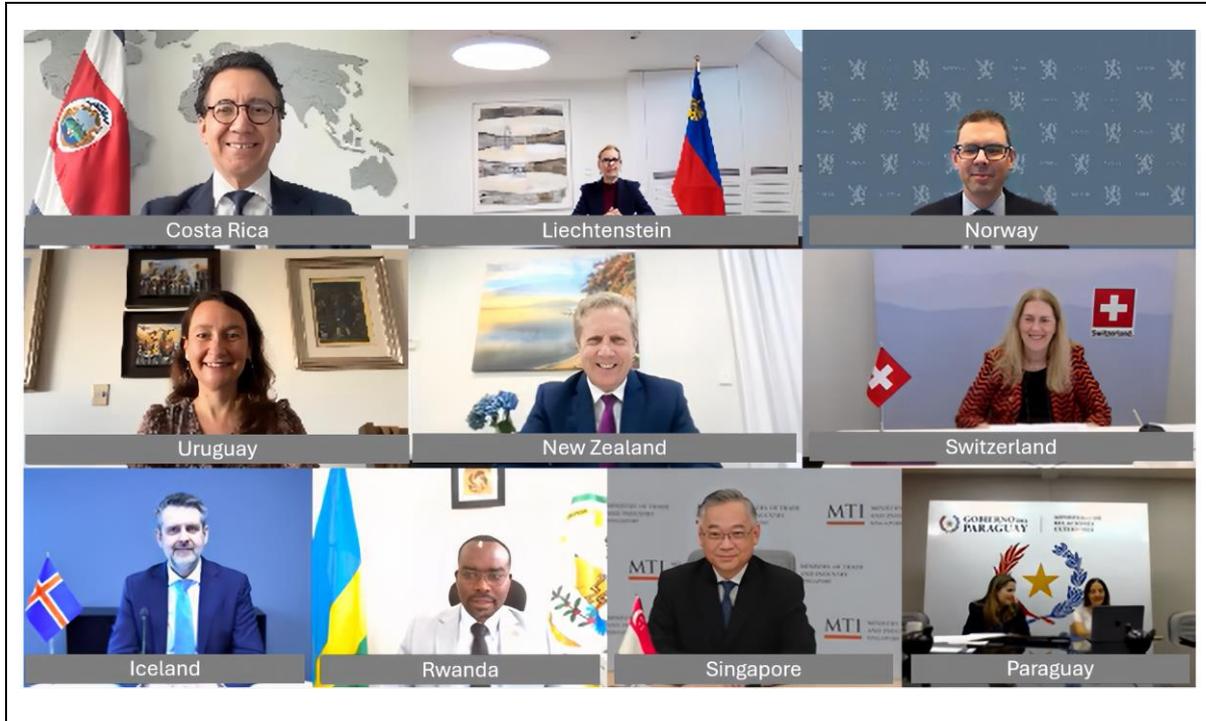
Launched in September 2025, the FIT Partnership is a platform for like-minded small, medium and trade-dependent countries to incubate and test innovative solutions to facilitate trade and investment, support the rules-based trading system, and contribute to a predictable, transparent, non-discriminatory, open and fair global trading environment.

The Ministerial Declaration on Strengthening the Rules-Based Trading System marks the latest step in the FIT Partnership's work towards these objectives.

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Annex A: Photo of the Virtual FIT Partnership Ministerial Meeting on 16 March 2026
Annex B: Ministerial Declaration on Strengthening the Rules-Based Trading System

Photo of the virtual FIT Partnership Ministerial Meeting on 16 March 2026



Caption: Ministers and representatives of the endorsing countries of the Declaration on Strengthening the Rules-Based Trading System at the virtual Future of Investment and Trade (FIT) Partnership Ministerial Meeting on 16 March 2026.

Ministerial Declaration on Strengthening the Rules-Based Trading System

STRENGTHENING THE RULES-BASED TRADING SYSTEM

NOTING that the global economy is undergoing profound change – marked by heightened geopolitical tensions, trade policy uncertainty, supply chain stresses and rapid technological shifts – and that the multilateral trading system is under unprecedented strain;

ACKNOWLEDGING that without effective, predictable, updated, enforceable and trusted rules, countries – especially small, medium and trade-dependent ones across all stages of development – face greater exposure to volatility, higher costs of participating in global markets, and greater difficulty in leveraging trade as a driver of growth, development and job creation;

RECOGNISING the fundamental importance of the WTO Agreements, the principles on which they are based, including non-discrimination, and their effective implementation as the foundation for market access, predictability, trust and good trade governance, while also recognising that important reforms envisaged in those Agreements remain outstanding and that the WTO has not fully kept pace with evolving economic realities;

RECALLING the establishment of the FIT Partnership as a pathfinder to incubate and test innovative solutions to facilitate trade and investment, and our shared commitment to the rules-based multilateral trading system, providing for a predictable, transparent, non-discriminatory, open, and fair global trading environment;

AFFIRMING that the FIT Partnership, through flexible, agile and collaborative approaches, can help generate practical ideas, build momentum, and demonstrate workable models that complement broader multilateral efforts to enhance the global trading system's effectiveness, credibility and responsiveness to WTO Members' evolving needs and interests;

UNDERSCORING the need for pathways that allow for a prompt and final resolution of trade disputes, thereby contributing to the legal certainty and predictability of trade activities, while reiterating our commitment to the reform of the WTO dispute settlement system, building on progress achieved so far; and

DETERMINED to contribute constructively to the 14th WTO Ministerial Conference (MC14) in March 2026, and to advance a longer-term agenda to strengthen the rules-based trading system.



1. We reaffirm our resolve to strengthen the multilateral trading system, with the WTO at its core, so that it remains credible, effective and capable of responding to current trade challenges.
2. We welcome ongoing efforts to pursue deep and urgent reform of the WTO with a view to strengthening all its functions, including through improvements to the decision-making process and enhancing confidence in the WTO's ability to deliver timely and effective outcomes.
3. We affirm our support for plurilateral initiatives at the WTO, which play an important role in advancing concrete progress in key areas of trade. Such initiatives enable pragmatic collaboration among like-minded WTO Members, without affecting the rights and obligations of other WTO Members and remain open to them to join at a later stage.
4. We support the incorporation of the WTO Investment Facilitation for Development Agreement (IFDA) into the WTO legal architecture and reaffirm our commitment to advancing this objective.
5. We support the incorporation of the WTO E-Commerce Agreement (ECA) into the WTO legal architecture and reaffirm our commitment to advancing this objective.
6. We intend, as a complementary means of supporting the objectives of the IFDA and ECA, to promote provisions consistent with the IFDA and ECA, where appropriate, in other bilateral, regional and plurilateral agreements, as a means of realising some practical benefits of these two agreements pending their incorporation into the WTO legal architecture.
7. We support a permanent moratorium on customs duties on electronic transmissions, recognising its importance for keeping cross-border digital flows open, reducing costs for micro, small and medium enterprises, fostering innovation, and enabling broader participation in digital trade and global value chains.
8. We encourage complementary analytical and capacity-building efforts to support WTO Members' digital readiness and participation in the digital economy.
9. We resolve to act in a manner conducive to the prompt and final settlement of trade disputes by not appealing into the void, including by using the Multi-Party Interim Appeal Arbitration Arrangement (MPIA) for appeals in future and current WTO disputes, including those pending before the Appellate Body, consistent with paragraph 9 of the MPIA, as an effective interim pathway that preserves the binding character of dispute settlement and two levels of adjudication pending the completion of dispute settlement reform.



10. We support outreach by FIT Partnership members to other WTO Members to encourage them to participate in and use the MPIA.
11. We affirm our commitment to advance agriculture reform at the WTO in accordance with Article 20 of the Agreement on Agriculture.
12. We resolve to contribute to a constructive and forward-looking outcome at MC14 that seeks to address the needs and concerns of WTO Members at different levels of economic development.
13. We express our determination to advance, through continued cooperation within the FIT Partnership, a structured programme of work to contribute to a more effective and adaptable rules-based trading system by:
 - a) Exploring approaches to improve decision-making;
 - b) Identifying and addressing, within the WTO reform process in Geneva, gaps in trade rules on outstanding and emerging issues;
 - c) Developing and testing potential pathways for the timely implementation of outcomes of plurilateral initiatives; and
 - d) Engaging external expertise, including academics, businesses and relevant international organisations, where appropriate, to ensure that the FIT Partnership's work is grounded in practical realities.
14. We underscore that the steps outlined in this declaration form part of a longer-term effort within the FIT Partnership to enhance the rules-based trading system's effectiveness, credibility and responsiveness to WTO Members' evolving needs and interests.

Endorsed by the Ministers responsible for international trade of the following countries on 16 March 2026:

COSTA RICA, ICELAND, LIECHTENSTEIN, NEW ZEALAND, NORWAY, PARAGUAY, RWANDA, SINGAPORE, SWITZERLAND, URUGUAY
