

PRESS RELEASE

17 April 2009

"EU / WTO Quality and Social Standard Issues"

Commission of the European Union under its Asia-Invest Program granted 30 month project to European Economic Chamber (EEC) - Nepal to enhance the capacity of selected Nepalese Intermediary Business Organizations (ECIBON Project) in order to provide professional services to the Nepalese and their European counterparts for promotion of bi lateral trade and socio-economic interactions.

The project has been in operation since August 2007 and providing necessary capacity building training programs to 30 representatives from 15 Intermediary Business Organizations (IBO) representing all five development regions of the country.

As a part of the project activity a two day seminar on "EU / WTO Quality and Social Standard Issues" was conducted at Staff College in Jawalakhel on 16 & 17 April 2009. The aim of this training was to impart knowledge on EU/WTO quality and social standard issues applicable to Nepalese entrepreneurs in relation to EU standards. The seminar was jointly organized by European Economic Chamber Nepal and Lalitpur Handicraft Association.

The **European Union (EU)** is an economic and political union of 27 European member states. The EU has developed a single market through a standardised system of laws which apply in all member states, guaranteeing the freedom of movement of people, goods, services and capital. Member states of the EU enjoy single market and a customs union between them. The single market involves the free circulation of goods, capital, people and services within the EU, and the customs union involves the application of a common external tariff on all goods entering the market. Once goods have been admitted into the market they can not be subjected to customs duties, discriminatory taxes or import quotas, as they travel internally.

The **World Trade Organization (WTO)** is the only global international organization dealing with the rules of trade between nations. At its heart are the WTO agreements, negotiated and signed by the bulk of the world's trading nations and ratified in their parliaments. The goal is to help producers of goods and services, exporters, and importers conduct their business. The World Trade Organization deals with regulation of trade between participating countries; it provides a framework for negotiating and formalizing trade agreements, and a dispute resolution process aimed at enforcing participants' adherence to WTO agreements which are signed by representatives of member governments.

40 representatives from commodity associations, chamber of commerce and relevant business membership organizations participated at the seminar conducted by Mr. Jayendra Rimal (EU Expert) and Dr. Badri Pokhrel (WTO Expert).

Same program was also conducted in Butawal, Nepalgunj and Dharan for the benefit of IBOs in those regions.