

WTO compensation hearing to be held today

The World Trade Organisation (WTO) has announced that the process of working out fair compensation for nations impacted by the withdrawal of the United States from treaty obligations on gambling will continue this week at a hearing scheduled for today in Geneva.

The meeting in Switzerland will feature a WTO panel hearing verbal submissions from both the US and Antigua and Barbuda Governments, both of which will get the chance to pose questions based on the arguments raised by both sides regarding compensation.

Following this, the arbitration panel is expected to enter a deliberation phase after which it will rule on the matter of compensation for America's failure to comply with the earlier rulings of the WTO's Dispute Settlement Body.

"I must say that I wanted to await the outcome, the opening session for the panel that has been set up to hear our further dispute at the WTO on Thursday," said Errol Cort, Minister Of Finance for Antigua.

"So, I am still hopeful that we will meet when I get to Washington but I am awaiting initially the first impressions from our representatives in Geneva at the end of the first day of the hearing of the tribunal on Thursday."

The small Caribbean nation filed a claim for USD 3.4 billion last month due to lost earnings from online operators based on the island. This was turned down by The White House as exorbitant and 'wildly out of line with any realistic figure' and countered with a figure of USD 500,000.

Antigua's legal representatives said that the USD 3.4 billion

claim had been arrived at following serious and professional consultation with international economics experts and could be substantiated.