

Hong Kong supports bilateral and regional economic arrangements that further trade and investment liberalisation (with photos)

Hong Kong supports high quality bilateral and regional economic arrangements that would add momentum to further trade and investment liberalisation, contributing to the realisation of the long-term vision of the Free Trade Area of the Asia-Pacific.

The Secretary for Commerce and Economic Development, Mr Edward Yau, said at a discussion session themed "Toward an APEC Post 2020" on the second day of the Asia-Pacific Economic Cooperation (APEC) Ministers Responsible for Trade (MRT) Meeting in Port Moresby, Papua New Guinea today (May 26).

"As an economy which champions free and open trade for years, Hong Kong consistently practises what we preach, and has been duly recognised for decades by international institutions as the world's freest economy for 24 years in a row. We firmly believe that inclusive economic growth and free and open trade can go hand-in-hand, reinforcing each other," he said.

Mr Yau said being a services-oriented economy, Hong Kong welcomes APEC's progress in the implementation of the APEC Services Competitiveness Roadmap. Hong Kong will continue to work with APEC member economies in the implementation of the Roadmap. He hoped all APEC members could make the best of APEC's strength as a forward looking, highly motivated driving force for open and free trade and investment in the world when developing its post 2020 vision.

At the conclusion of the MRT Meeting, a Chair's statement that represents APEC's prevailing view in support of the Multilateral Trading System was issued. Participating ministers also endorsed the MRT statement which reaffirmed APEC member economies' commitment to improving connectivity and deepening regional economic integration; promoting sustainable and inclusive growth; strengthening inclusive growth through structural reform; and strengthening economic and technical cooperation.

On the margins of the MRT Meeting, Mr Yau met with the Minister of Foreign Affairs and Trade of Papua New Guinea, Mr Rimbink Pato; the Second Minister of Foreign Affairs and Trade of Brunei, Dato Erywan Yusof; the State Minister of Economy, Trade and Industry of Japan, Mr Kosaburo Nishime; and the Deputy United States Trade Representative, Mr Jeffrey Gerrish. They discussed various trade and economic co-operation issues.

Mr Yau will return to Hong Kong this evening.

