

## SCED attends Informal WTO Ministerial Meeting in Shanghai

The Secretary for Commerce and Economic Development, Mr Edward Yau, attended the Informal World Trade Organization (WTO) Ministerial Meeting held in Shanghai today (November 5). During the meeting, participating ministers discussed their expectations and desired outcomes for the 12th WTO Ministerial Conference (MC12) and the necessary reform of the WTO.

Mr Yau said that, amid the increasing doubts and concerns about the multilateral trading system (MTS) brought about by trade disputes, unilateral measures and the global economic slowdown, it is all the more important for WTO members to demonstrate joint efforts and firmly uphold the credibility of the MTS.

Noting that the Appellate Body (AB) of the WTO will become inoperable in a month's time, leaving the WTO dispute settlement system in limbo, Mr Yau urged members to resolve the AB impasse resolutely with pragmatism and flexibility while engaging in discussions to address concerns about existing rules and practices.

On MC12, Mr Yau said that Hong Kong wants to see deliverables in e-commerce, investment facilitation and domestic regulation in services and has been actively contributing to the process. Hong Kong also shares the view that the WTO needs to constantly review and improve the functioning of the MTS to ensure its relevance, and all improvements should be premised on a balanced approach recognising the rights and obligations of members.

Before the meeting, Mr Yau joined the Ministerial Luncheon Meeting on Investment Facilitation for Development. At the luncheon, participating ministers endorsed a joint ministerial statement committing to intensifying work to further develop a multilateral framework on investment facilitation.