

## SCED attends OECD and WTO meetings in Paris (with photos)

The Secretary for Commerce and Economic Development, Mr Edward Yau, paid a two-day visit to Paris, France, on May 22 and 23 (Paris time) to attend the Organisation for Economic Co-operation and Development (OECD) Ministerial Council Meeting (MCM) and the World Trade Organization (WTO) Informal Ministerial Gathering.

Speaking at the WTO Informal Ministerial Gathering yesterday (May 23, Paris time), he encouraged WTO members to actively participate in the discussions on e-commerce, domestic regulation in services and investment facilitation, which are all indispensable to global trade in the modern-day economy.

The meeting provided a platform for WTO members to discuss issues relating to the fisheries subsidies rules negotiations, WTO reform and achievable outcomes for the 12th WTO Ministerial Conference (MC12) next year.

"Another aspect which greatly concerns all of us is how to improve the functioning of our rules-based multilateral trading system. We welcome reform proposals by members to facilitate discussion for improving transparency and monitoring functions of WTO committees, and addressing concerns about the dispute settlement system, including the impasse in the appointments to the Appellate Body. Hong Kong is committed to taking an active part in the discussions with a view to exploring options and identifying priorities for reform at MC12," Mr Yau said.

Commenting on the fisheries subsidies rules negotiations, Mr Yau said WTO members must redouble efforts to bridge the gaps and demonstrate flexibility to make compromises in order to conclude an agreement by the end of this year.

"A creditable outcome on fisheries subsidies rules would be essential to demonstrate that the negotiating arm of the WTO is still alive and kicking. Hong Kong remains committed to working closely with all members on this important cause," he said.

Prior to the WTO Informal Ministerial Gathering, Mr Yau attended the OECD MCM and spoke at a working lunch themed "Reaping and Diversifying the Benefits of Trade in the Digital Era".

"Digitalisation creates business opportunities and brings consumer benefits. We must equip ourselves in order to facilitate its development and capitalise on the growth opportunities," he said.

"Many of the potential barriers to digital trade can be bridged by developing harmonised and robust multilateral disciplines on e-commerce. At the WTO, Hong Kong has joined more than 70 like-minded members to initiate

exploratory work on possible future negotiations to foster the development of e-commerce and provide greater certainty for our businesses and consumers online. We will continue our active engagement in the process," he added.

Mr Yau also attended an informal meeting of ministers of WTO members on domestic regulation in services yesterday to discuss how to improve the regulatory environment for trade in services globally. After the meeting, Hong Kong, together with 58 other WTO members, jointly issued a statement to commit to negotiating for an outcome by MC12.

Mr Yau will return to Hong Kong this afternoon (May 24).

