

[SCED: Hong Kong seeks to strengthen free and open trade alliances \(with photos\)](#)

Towards the long-term vision of the Free Trade Area of the Asia-Pacific (FTAAP) along with all Asia-Pacific Economic Cooperation (APEC) members, Hong Kong and like-minded economies are seeking to strengthen alliances for free and open trade through free trade agreements (FTAs).

The Secretary for Commerce and Economic Development, Mr Edward Yau, made the above remarks at a discussion session themed "Advancing APEC's Regional Economic Integration Agenda" at the APEC Ministers Responsible for Trade (MRT) Meeting in Viña del Mar, Chile today (May 17, Viña del Mar time), citing the signing of the Hong Kong-Australia FTA and Investment Agreement in March.

"True to our free trade commitment, the FTA eliminates all import tariffs and opens up many service sectors for market access and treatment no less favourable than for local services. Against the prevailing uncertainties in the global economy, the two agreements, in providing transparency and predictability, give a big boost of confidence to our rules-based trading system," Mr Yau said.

In the morning, Mr Yau participated in another discussion session entitled "Advancing APEC's support for the WTO", which explored concrete initiatives that the APEC can take to support the World Trade Organization (WTO).

"It is of utmost importance that the conduct of international trade abides by transparent and non-discriminatory rules, and that WTO Members can settle disputes under the established mechanism of the WTO. In fact, it is high time for APEC to sing in chorus to affirm its pledge to strengthening and defending the multilateral trading system. Hong Kong stands ready to support an MRT statement signifying the strong and unwavering commitment of APEC to upholding the rules-based system," he said.

On the margins of the APEC MRT, Mr Yau took the opportunity to hold bilateral meetings with the Federal Minister of International Trade Diversification of Canada, Mr James Carr; the Deputy Minister of Economic Development of the Russian Federation, Mr Timur Igorevich Maximov; and the Assistant Minister of Commerce, Mr Li Chenggang. They had useful exchanges on bilateral trade and economic relations and issues of mutual concern.

Mr Yau will continue to meet with other ministers of member economies during the APEC MRT tomorrow (May 18, Viña del Mar time). He will also attend a discussion session entitled "Strengthening Inclusive and Sustainable Growth in the Digital Era" before departing for London, the United Kingdom, for a duty visit from May 20 to 21.

