

[SCED urges all APEC members to show strong support for multilateral trading system \(with photos\)](#)

The Secretary for Commerce and Economic Development, Mr Edward Yau, spoke at a discussion session on "Supporting the Multilateral Trading System" at the Asia-Pacific Economic Cooperation (APEC) Ministers Responsible for Trade (MRT) Meeting in Port Moresby, Papua New Guinea today (May 25).

He said that trade disputes, if loomed large, do not only hurt the rival parties, but world trade and economic development also suffer collateral damage. Given their interdependence in the closely-knit world economy, APEC member economies are all vulnerable, he added, and they all have their part to play to redouble support for the predictability of the rule-based multilateral trading system (MTS), with the World Trade Organization (WTO) at its centre.

"This rule-based international system helps sustain a dynamic but stable international market environment, in which our goods and services can compete on a level playing field. And in the event of disputes, it allows a fair hearing for all, regardless of size and economic power.

"The WTO, as a member-driven organisation, is as good as we members want it to be. As a loyal member and a responsible custodian, Hong Kong stands ready to discuss its imperfections and work with the other 163 WTO members to make the WTO a stronger ship to brave the storm and current of protectionism. However, we cannot have a meaningful discussion if any one of us behaves like a captain getting ready to abandon its ship," said Mr Yau.

He added that as a staunch supporter of the MTS and a free trade practitioner, Hong Kong is deeply concerned about the prolonged impasse in filling the vacancies in the Appellate Body (AB) of the WTO.

"All APEC and WTO Members should spare no efforts to preserve this key pillar in the dispute settlement mechanism and uphold the credibility and effective functioning of the MTS. At this critical juncture, we urge all member economies to redouble our efforts in pushing forward the process for filling in the AB vacancies at the WTO," he said.

The theme of APEC 2018 is "Harnessing Inclusive Opportunities, Embracing the Digital Future". Mr Yau also participated in two other discussion sessions, namely "Fostering Sustainable and Inclusive Growth Through Digital Agenda" and "Deepening Regional Economic Integration and Connectivity".

Between the discussion sessions, Mr Yau attended a minister's working lunch to exchange views with participating ministers on enhancing market access for micro, small and medium enterprises using information and

communications technology.

On the sidelines of the MRT Meeting, Mr Yau took the opportunity to have exchanges with the Director-General of International Trade Cooperation and Deputy Trade Minister of the Ministry of Trade of Indonesia, Mr Iman Pambagyo; the Secretary of Trade and Industry of the Philippines, Mr Ramon Lopez; the Minister for Trade and Industry of Singapore, Mr Chan Chun-sing; the Deputy Minister and Coordinator of International Economic Relations with Global Affairs of Canada, Mr Jonathan Fried; the Parliamentary Under-Secretary for Regional Economic Development of New Zealand, Mr Fletcher Tabuteau; the Deputy Secretary General (Trade) of Ministry of International Trade and Industry of Malaysia, Datuk Isham Ishak; the Deputy Minister of Commerce of Thailand, Ms Chutima Bunyapraphasara; and the Vice Minister of the Ministry of Industry and Trade of Vietnam, Mr Tran Quoc Khanh, on trade-related issues.

Mr Yau will continue to join the MRT Meeting tomorrow (May 26).

