## **Meeting of the General Council**

(20-21 May 2025)

## **Statement by Hong Kong, China**

## Item 3. Report by the Chairperson of the Trade Negotiations Committee and Report by the Director-General

- This is the first time that I take the floor, so I am going to start by extending
  my warm welcome to all the newly arrived colleagues, and to bid farewell
  to the departing Ambassador Simon Manley and the departed Ambassador
  Li Chenggang.
- On the subject of the TNC, I should like to thank the report of the Director-General in her capacity as TNC chair. Today, I would like to focus on the process instead of the individual content of the roadmap. I see the roadmap as a good working method to give us a framework as to how we progress from here to MC14. The clarity is appreciated. I see that as a member-driven process and appreciate the transparency. I note that DG has mentioned that there would be a revised version of the document. We look forward to receiving that. It would be actually even better if we could have received it before this meeting.
- On the date of the MC, as I mentioned in the TNC meeting, we can be flexible, but the certainty will be very welcome. What I consider to be very helpful is the proposed change of mind-set to have a clear cut-off time, not only for sizing up what would be the package we take to Yaoundé, but also a clear cut-off time for the MC itself. The sense of urgency, the commitment or the discipline to stick to the deadline is helpful.
- Another point I would like to make is that all along we have been talking about reform. We all recognise that the WTO is here to deliver outcome, but our scorecard in that respect is not that impressive so far. We know that is the problem. But when we talk about reform, we need to be very specific as to what we seek to fix. I appreciate that we will have the process to discuss exactly what will be the content of reform, what we will try to reform for this organization to stay resilient and relevant in the face of increasing uncertainties. That's all I'd like to say at this juncture noting the time constraint. Thank you, Chair.

- Item 6. Statement in Support of the Rules-Based Multilateral Trading System on the Occasion of the 30<sup>th</sup> Anniversary of the WTO
- Item 7. Heightened Trade Turbulence and Responses from the WTO
- Item 8. Fragmentation of Global Trade through Tariffs and the Global Costs
- Today we have several agenda items (viz. items 6, 7 & 8) that appear to center on how the member-driven WTO should conduct itself in face of the exogenous shocks sent by recent waves of tariff measures. Hong Kong, China (HKC) is pleased to see that the deliberative function of this organization is being put to good use.
- As a matter of principle, HKC strongly opposes any arbitrary trade measures which curtail legitimate market access, and undermine the fundamental principles underpinning the multilateral trading system.
- The price of disrupted supply chain and diminished market efficiency is paid by businesses, consumers and workers across the globe.
- In face of these headwinds to free trade, we are encouraged by the recent dedicated efforts of the two major economic powers to de-escalate the trade tensions. The positive outcome of that initial dialogue is a crucial inflection point for restoring stability and predictability to the world trading system and rekindling trade and investment. We'll keep our fingers crossed that their continued engagement will stay in that same direction and remains WTO-compliant.
- The WTO exists to provide a predictable environment for economic growth. As we commemorate the 30<sup>th</sup> anniversary of the organization and heads towards the 14<sup>th</sup> Ministerial Conference, it is opportune time for all of us to reflect on the core values of the multilateral trading system and flesh out exactly what reform would ensure the resilience and relevance of this organization.
- Thank you, Chair.

**Hong Kong Economic and Trade Office in Geneva May 2025**