

Twelfth WTO Ministerial Conference
Session on “Challenges Facing the Multilateral Trading System”
Hong Kong, China’s Statement

Madam Chair, Director-General, Excellencies, ladies and gentlemen,

Good afternoon.

2. First of all, Hong Kong, China would like to express our gratitude to the Chairman and the Director-General for convening MC12, which brings together Ministers and key officials from around the world to review the functioning of the multilateral trading system and make important decisions on the future work of the WTO.

3. While the WTO has shaped trade rules for the world since 1995, the changing environment has brought unprecedented challenges to the organisation in recent years. Some are even questioning whether the WTO and its rules are still fit for purpose.

4. As a small and externally-oriented economy, Hong Kong, China is firmly committed to free and open trade. We attach great importance to the rules-based multilateral trading system with the WTO at its core.

5. Hong Kong, China echoes the need to constantly review and improve the functioning of the WTO, especially when there seems to be a lack of progress in negotiations, protracted discussions on measures in response to the pandemic, and impasse in the appointment of members to the Appellate Body which has crippled the dispute settlement function of the WTO.

6. Members must seize the opportunity of MC12 and set paths for the organisation in rising to future challenges.

7. In particular, Hong Kong, China considers it of utmost importance to restore the full-functioning of the WTO dispute settlement mechanism. An effective WTO dispute settlement system has long been a key pillar of the multilateral trading system. WTO Members must expedite work and agree on a work programme for breaking the Appellate Body impasse and restoring WTO’s full dispute settlement function.

8. Another pressing challenge we are facing is to restore the world’s confidence in the WTO’s ability to make new rules – especially new rules that contribute to promoting not only economic prosperity, but also

sustainability. We must therefore strive to conclude the fisheries subsidies negotiations. The world has waited for over 20 years for an agreement to curb harmful fisheries subsidies, and we urge Members to exercise flexibilities, and to prove to the world that the WTO is able to make new trade rules that can tackle the changing needs and priorities of our time.

9. Last but not least, we must make use of MC12 to kick start discussions and work on reform proposals in order to ensure that the WTO is fit for the 21st Century. We should strive to arrive at a common understanding on the scope of work, as well as agree on an inclusive and transparent process which is conducive to candid and productive conversations across the membership.

10. It is down to each one of us to maintain the credibility, relevance and well-functioning of the WTO. We urge Members to work together in good faith, with a view to finding common grounds to take forward any needed reforms. Hong Kong, China is committed to working with all Members constructively, so as to ensure the continued success of the rules-based multilateral trading system.

11. Thank you very much.
