

**WTO Trade Negotiations Committee
and Informal Heads of Delegation meeting
(15 July 2024)**

Statement by Hong Kong, China

1. Thank you Madam Chair. Thank you for your introduction especially on the point of public good. Thanks also go to the Chairs of different negotiating groups or special sessions for your hard work and leadership.
2. I would also like to comment on the retreat held exactly one week ago. At the retreat, we were addressing each other on first-name terms. It was a refreshing and gratifying experience, not only because we addressed each other on a first name basis, but also because that was a rare occasion when we had very candid conversations, sometimes difficult conversations, with the mindset of problem-solving. I hope that the same problem-solving mindset will stay with us today even though we all speak while raising our flags.
3. At the retreat, there was an emerging consensus that our failure to deliver has nothing to do with the process. The solution is not complicated, either. We should just go back to basics – to negotiate in good faith, and with the big picture in perspective.
4. There are a number of important issues before us: agriculture, dispute settlement reform and fisheries subsidies. In the interest of time, today I will focus on fisheries subsidies only because time is not on our side. This organization has spent 20 years trying in vain to strike a deal; and we still press on. Our persistence already underscores the importance of addressing the issue of fisheries subsidies.
5. By now, it is not just a matter of importance. It is about whether we still have time to tackle it before the depleting fish stock reaches the point of no return. It is more than an opportunity missed.
6. We only have a few days' time from now till the next General Council meeting. Now is the time for us to demonstrate that we care about this organization. And it is not just about this organization, nor is it about having something on our scorecard, it is about being accountable to our future generations. What would be our answer to the question why we let the opportunity slip when we still have the chance to do something, albeit a baby step.

7. Despite that no one is happy with the text, we are really indebted to Ambassador Gunnarsson (Chair of the Negotiating Group on Rules). The fact that no one is happy with the text means that it is a result of the painstaking efforts to balance the vastly divergent interests. It is actually a good sign.
8. We have to accept that we cannot sit on our hands waiting for the perfect agreement to come by. Hands on our hearts, we know the perfect deal is definitely not around the corner. It will not be around the corner even if we wait for another two decades. But the fish cannot wait. Hong Kong, China is ready to accept the text as it is right now. We do not need to wait for the General Council meeting next week. I hope every one of us would wear the hat of problem-solving, and act now before it is too late.

Hong Kong Economic and Trade Office in Geneva
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