

SCED attends 13th WTO Ministerial Conference in Abu Dhabi (with photos)

The Secretary for Commerce and Economic Development, Mr Algernon Yau, attended two plenary sessions of the 13th World Trade Organization (WTO) Ministerial Conference (MC13) in Abu Dhabi, the United Arab Emirates (UAE), on February 26 (Abu Dhabi time).

Speaking at one of the plenary sessions on trade and sustainable development, Mr Yau said that the multilateral trading system is the most important platform to take forward international efforts in achieving sustainable development, and the WTO is central to achieving this goal.

He noted that for instance, the WTO's focus on further integrating developing economies, especially small and vulnerable ones, into the multilateral trading system is key to improving the well-being of every individual in society. Another example is the Agreement on Fisheries Subsidies, which has environmental sustainability at the core of its ambition. Hong Kong, China looks forward to the early entry into force of this agreement.

On the sidelines of the MC13, Mr Yau held bilateral meetings respectively with the Minister of Commerce of Saudi Arabia, Dr Majid bin Abdullah Al Kassabi, on February 26 (Abu Dhabi time), and with the Minister of State for Foreign Trade of the UAE, Dr Thani bin Ahmed Al Zeyoudi, and the Minister of Commerce and Industries of Panama, Dr Jorge Rivera Staff, on February 25 (Abu Dhabi time) to exchange views on issues of mutual interest.

In addition, Mr Yau attended an event to mark the finalisation of the Investment Facilitation for Development Agreement on February 25 (Abu Dhabi time). The Agreement enhances transparency and predictability of relevant rules and is an important step in promoting investment flows. If successfully integrated into the WTO Agreement, it will be the first newly-added plurilateral agreement after the establishment of the WTO in 1995.

Mr Yau will continue to attend meetings of the MC 13 tomorrow.



