



Asia-Pacific
Economic Cooperation

APEC NEWS RELEASE

Issued by

The APEC Business Advisory Council (ABAC)



Media release 8 October 2019

GENEVA VISIT HIGHLIGHTS BUSINESS SUPPORT FOR WTO

A delegation of Members and staff of the APEC Business Advisory Council (ABAC) has been visiting the World Trade Organization (WTO) in Geneva this week to highlight business support for the rules-based multilateral trading system.

“The WTO has underpinned decades of prosperity, in our region and around the world. WTO trade reform has lifted millions from poverty. It has enabled even small and developing economies to have a voice. It has helped to level the playing field”, said delegation leader and ABAC Chair, Richard von Appen, from Chile.

The ABAC delegation, comprising business representatives from Chile, Hong Kong China, Japan, New Zealand, Singapore and the United States met with APEC delegations in Geneva and called on WTO Director-General Roberto Azevêdo on 7 October.

“The key message ABAC has been presenting this year to APEC Leaders and Ministers and now here in Geneva is that the Asia-Pacific business community is united in its strong support for the WTO. We urge WTO member economies to engage constructively and urgently to sustain and reform the WTO as needed.”

Mr von Appen noted that the IMF had cut the global growth outlook to its lowest since the Global Financial Crisis, while the WTO had forecast merchandise trade growth to drop to 1.2 % this year.

“We cannot afford to take the WTO for granted; in the current global environment it would be almost impossible to create a new organization like that if the current one was to disappear, which would negatively impact developing as well as developed economies”, Mr von Appen said.

In their meetings in Geneva the ABAC delegation drew attention to a statement in support of the WTO which had been finalised earlier this year.

“In all our discussions we have stressed the need to reform trade rules to make sure that the WTO remains relevant and fit for purpose – including to ensure that modern business models can flourish, and that women and medium, small and medium sized enterprises can access the opportunities and benefits of the global economy”.

The ABAC delegation outlined support for the proposed continuing WTO moratorium on duties on electronic transmissions as well as commitments for WTO Members to adopt binding commitments prohibiting discrimination between men and women prior to next year’s WTO Ministerial Conference in Kazakhstan.

.....

APEC Member Economies: Australia; Brunei Darussalam; Canada; Chile; China; Hong Kong, China; Indonesia; Japan; Korea; Malaysia; Mexico; New Zealand; Papua New Guinea; Peru; Philippines; Russia; Singapore; Chinese Taipei; Thailand; United States of America; and Viet Nam.

ABAC was created by APEC Leaders in 1995 to be the primary voice of business in APEC. Each economy has three members who are appointed by their respective Leaders. They meet four times a year in preparation for the presentation of their recommendations to the Leaders in a dialogue that is a key event in the annual Leaders Meeting.

Under Chile's leadership, ABAC is pursuing a work programme under the theme "Inclusive and Collaborative Growth in the Digital Area" to respond to the challenge of maintaining the economic vitality of the Asia-Pacific Region and ensure it benefits all. There will be two priorities: inclusive trade policy to foster growth in the digital era and advancing regional economic integration.

ABAC 2019 co-chairs are Dato Robana Mahmood and David Tona, with five (5) working group chairs, namely: Sir Rod Eddington, Regional Economic Integration Working Group (REIWG); Nobuhide Hayashi, Finance & Economics Working Group (FEWG); Hafimi Abdul Haadi, MSME & Entrepreneurship Working Group (MSMEEWG); Ning Gaoning, Sustainable Development Working Group; and Saw Ken Wye, Digital & Innovation Working Group (DIWG)

For further information please contact:

Ms. Loreto Leyton, ABAC Executive Director 2019, Tel: +562 334 3200

Email: lleyton@funchilepacifico.cl

Mr. Antonio Basilio, Director, ABAC Secretariat, Tel: (63 2) 8845 4564, Email: abacsec@pfgc.ph