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MACAO, CHINA

Statement by Mr Francis P.Y. Tam
Secretary for Economy and Finance

1. First and foremost, on behalf of Macao, China, I would like to convey my strong determination to contribute to the success of this Ministerial Conference. I would also like to express my sincere gratitude to the Government of Qatar and the city of Doha for hosting this conference, as well as to the WTO Secretariat and all those who have made tremendous efforts in the preparation process for this meeting.
2. The multilateral trading system has undeniably contributed, in the past five decades, to global economic growth and prosperity. Trading partners, whether developed, developing or the least-developed have, in some way or another, benefited from liberalization, by witnessing increased opportunities for trade and investment, thus growth and development. Moreover, in view of the challenges we face today, i.e. world economic slowdown and increased risk of protectionism, the need to promptly address these issues at a multilateral level is evident. Global problems call for solutions at an international level. Hence, at this point in time, the economic argument for a new round of trade liberalization is a very strong one indeed.
3. Unquestionably, this meeting is of particular significance, as its outcome will set the pace for future work related to global trade liberalization and the strengthening of the world economy. Furthermore, this meeting is also of vital importance, as it will witness the accession of the People's Republic of China to the WTO, as with this historical event, the WTO will truly become a universal organization. Macao, China firmly believes that the integration of the Chinese economy into the rules-based multilateral trading system will strengthen the system itself and greatly benefit all WTO Members, by contributing further the expansion of international trade relations and investment opportunities.
4. Macao, China is open to future work related to the mandated negotiations on agriculture and services. In view of the importance of this agricultural sector for many Members, we believe it is imperative for WTO Members to, at their best endeavour, work out a balanced and universally acceptable programme for the establishment of a fair agricultural trading system. Turning to the ongoing services negotiations, Macao, China's commitment to the WTO principle of progressive liberalization under the GATS goes hand-in-hand with its long-term objective of gradual and orderly opening-up of our services sector. We are open to further negotiations on services on a reciprocity basis, taking into account the needs and concerns of developing Members.
5. Macao, China also attaches great importance to the developmental dimension of the future new round. We believe that all Members must strive to collectively solve implementation-related problems in a committed and productive manner.
6. Macao, China supports the strengthening of the WTO system and believes that a new round of trade negotiations is crucial to the future of the multilateral trade framework. However, Macao,

China concurs that, at this point in time, we should dedicate more analytical work to the relationship between trade and issues such as competition, investment and environment, returning to them, with clearer insight, in the next Ministerial Conference.

7. To conclude, Macao, China believes that WTO Members have a special responsibility in overcoming the challenges facing world economy today. We must collectively do our best to seize this opportunity and contribute constructively to the future work of the WTO. On its part, Macao, China is determined to unswervingly uphold its international obligations and continue to play its part in the multilateral trading system as a fair, credible and equitable trading partner.
