

Speech at the Closing Ceremony of the Round Table for China's LDCs and Accession Program

Li Yihong, DDG of Department of WTO Affairs, MOFCOM, China

22 March 2017, Siem Reap, Cambodia

Honorable Minister Pan Sorasak,

Honorable Ministers,

Deputy Director General Mr. David Shark,

Dear colleagues,

Good afternoon!

We now come to the closing session of the 5th China Round Table. On behalf of the Chinese government, I would like to express our deep appreciation to Prime Minister Samdech Hun Sen for his personal involvement and support to the Round Table. I would also like to thank the Cambodian government and the WTO Secretariat for their hard work in organizing such a wonderful event. Our thanks also extend to all the Excellencies and colleagues for your very active participation and valuable contribution to this event.

In the past three days, we had candid and informative discussions on LDCs' accession to the WTO, from accession process to post-accession practice, including successful

experiences, difficulties as well as suggestions and requests from individual LDC countries. All these make the 5th China Program Round Table a great success.

There is a common theme in all participants' interventions: joining the WTO is an important pathway for LDCs to push forward domestic reform, to enhance international competitiveness, to benefit from better integration into the multilateral trading system and finally to achieve the development goal. Therefore, in the accession negotiations, it is important to have political will to make decisions and build domestic consensus to reform. In the meanwhile, we believe specific concerns and demands of acceding countries, particularly those of LDCs, should be fully respected by WTO members. Capacity-building and technical assistance are also extremely valuable to LDCs in their accession and post-accession process.

Ladies and Gentlemen, Dear Friends,

Today, the challenge of sluggish growth of world economy and widening income gap has become more striking. The richest 1% owns more than the remaining 99%. Despite representing more than one fifth of the WTO membership, LDCs only takes up less than 1% of global trade. The

inequality is indeed concerning. In a well-integrated global economy, no one can achieve prosperity on its own. Therefore, we need to work together and move the whole world forward together. We need to further strengthen our cooperation to secure a robust global economy recovery, and help all enjoy the benefits of globalization. An open, transparent, inclusive and non-discriminate multilateral trading system provides a valuable platform for LDCs to benefit from the multilateral trading system and to achieve their development goals. In this regards, we are pleased to see that after the launch of China Program, six LDCs joined the WTO family.

At the end of 2017, there will be the eleventh WTO Ministerial Conference in Argentina. China is committed to work with Argentina and all WTO members to achieve a successful MC11 in Buenos Aires. We are also looking forward to the early accession of the acceding LDCs, especially Sudan and Comoros, towards the coming MC11. Meanwhile, we believe that full and faithful implementation of previous MC Decisions, especially those specifically relevant to LDCs, should be the priority.

From China's own experience, accession to the WTO is a journey full of bumps and hardship. However, accession itself

is only a starting point. Much more needs to be done after crossing the finish line of accession. To achieve the development goal, and to give our people a better life, domestic reforms should never end.

Lastly, looking forward, China will further strengthen its cooperation with the WTO Secretariat, to continue our support to the “Aid-for-Trade” initiative. At the same time, China will expand its efforts in facilitating the LDCs in terms of infrastructure construction, technical cooperation and personnel training through all possible channels and platforms.

To conclude, I want to thank you all again for your valuable support to the China Program, and wish those who will travel have a safe journey back home.

Thank you.