

**MALAYSIA'S STATEMENT
ON THE ACCESSION OF THE REPUBLIC OF LIBERIA
16 DECEMBER 2015**

Malaysia and ASEAN Member States congratulates the Government of the Republic of Liberia for having successfully completed the accession process and subsequently joining the WTO as the 163rd member.

We commend Liberia for putting in place domestic reform programmes aimed at aligning her trade policy regime with the WTO multilateral norms. In this regard, Malaysia calls upon the international community to assist Liberia in carrying out its domestic reform process with a view to implementing its multilateral commitments.

Economic integration has proven to be a key catalyst to development of economies across the world and I am confident that Liberia will reap the benefits that come with being a Member of the WTO. Liberia's accession is a reflection of the trust in WTO's role in disciplining global trade governance for Members big and small. I am heartened to see that many other countries, including least developed countries, are in the process of accession to the WTO

Malaysia's total trade with the Liberia in 2014 was valued at USD49 million, an increase of more than 16% from the previous year. Exports increased by almost 39% to USD35 million and the main contributor to the growth of Malaysia's export to Liberia was processed food and palm oil while other exports include chemicals & chemical products and machinery, appliances & parts. Major imports from Liberia include crude natural rubber, sawn timber and manufactures of metal.

Together with other ASEAN Member States, Malaysia will continue to support the ongoing efforts made by Liberia toward its full integration into the multilateral trading system and promote trade and economic interests under the WTO.

It is Malaysia's firm belief that Liberia's accession to the WTO will create valuable opportunities for economic growth and development for Liberia but also WTO trading partners.