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**STATEMENT BY H.E. MR WANG WENTAO
MINISTER OF COMMERCE**

CHINA

On behalf of the Chinese government, I would like to begin by expressing heartfelt thanks to the hosts for the thoughtful preparations and arrangements they have made for this conference.

The Chinese government is committed to the work of the WTO. In his keynote speech at the fourth China International Import Expo in November 2021, President Xi Jinping highlighted China's support for the WTO reform in the right direction, for the inclusive development of the multilateral trading system, and for the legitimate rights and interests of the developing Members. Recently on a number of international occasions, he called for all parties to jointly support and safeguard the multilateral trading system centered on the WTO.

The MC12 comes at a time when the world faces major changes and the Covid-19 pandemic, both unseen in a century, economic globalization runs into headwinds, and the WTO itself stands at a critical juncture of reform. The greater difficulties we face, the more we, WTO Members, should work to build consensus, jointly safeguard the WTO's authority and efficacy, bring the global economy out of the shadows and push for its recovery.

First, the WTO needs to promote steady recovery of the world economy.

Due to the pandemic and other factors, the global industrial and supply chains are experiencing disruptions, commodity prices remain high, and food supply is tightened, adding uncertainties to economic recovery. The WTO-centered multilateral trading system is the cornerstone of international trade. The WTO should and can take its responsibility in economic recovery. China stands ready to work with all the other sides in a constructive and cooperative spirit to make progress at the MC12 on WTO response to the pandemic, food security and other issues, so that the WTO will play a bigger role in world economic recovery.

Second, the WTO reform needs to move in the right direction.

The WTO reform should both accommodate the changing times and meet the needs of development. China believes in the following:

The WTO reform needs to advance globalization, not reverse it. The WTO needs to respond to the general trend of globalization, make the "pie" bigger, and make economic globalization more open, inclusive, balanced and beneficial to all through updating rules and strengthening mechanism safeguard.

The WTO reform needs to reinforce its functions, not diminish them. It should aim at restoring the functions of the Appellate Body as soon as possible to prevent international trade from backsliding to the law of the jungle. New rules in non-agricultural trade, services and investment should be made to keep the WTO up to date and maintain the multilateral trading system as the main channel of international rules-making.

The WTO reform needs to benefit all Members, not just a few of them. President Xi Jinping has put forward the Global Development Initiative, with the aim of steering global development toward a new stage of balanced, coordinated and inclusive growth while leaving no country behind.

The WTO reform should protect the legitimate rights and interests of developing Members. China supports the accession of more developing economies to the WTO and their integration into the multilateral trading system.

Third, China will continue to safeguard the multilateral trading system with concrete actions.

Since its accession to the WTO, China has fully fulfilled its commitments, widely opened its market, and faithfully complied with WTO rules, demonstrating its sense of responsibility as a major trading nation. While learning to swim in the sea of the global economy, China has achieved development at home and delivered benefits to the rest of the world. With China's inclusion, this sea has in turn become broader and more vibrant.

China has always actively fulfilled due international responsibilities. As an important contributor to international pandemic response, it has provided over 2.2 billion doses of Covid-19 vaccines to more than 120 countries and international organizations; moreover, it has announced that it will forego the flexibility of the TRIPS waiver on Covid-19 vaccines as long as its reasonable concerns are addressed. China attaches high attention to food security and supports the WTO's role in safeguarding global food security on trade. China has taken a constructive part in fisheries subsidies negotiations and supports an early agreement so as to implement the United Nations' 2030 Agenda for Sustainable Development. China also supports efforts to continue negotiations on new issues such as investment facilitation and e-commerce.

China's status as the world's largest developing country remains unchanged. As we uphold China's position as a developing country, we will approach special and differential treatment voluntarily and practically, in keeping with the principle of balanced rights and obligations and in line with the level and capacity of China's economic development.

This year, we will hold the 20th National Congress of the Communist Party of China. The Chinese economy is still characterized by strong resilience, huge potentials and bright prospects. China is taking expeditious moves to build a new development paradigm and unswerving steps to advance high-standard opening-up, which will surely bring more opportunities for market access, growth and cooperation to the whole world. No matter how the world will change, China's faith in and its commitment to reform and opening-up will not waver. China stands ready to work with all the other sides to practice true multilateralism, firmly uphold the multilateral trading system, promote common openness of the world, foster an open world economy, and build a community with a shared future for mankind.
