

WTO talks must go on, says Trade Minister

Regional integration should be part of bigger goal, says Lim Hng Kiang

By MAGDALEN NG

EVEN as the Asia-Pacific makes strides towards regional economic integration, the push for the long-term goal of reforming the multilateral trading system should be maintained, said Trade and Industry Minister Lim Hng Kiang.

He said regional efforts were worthy but should be seen as part of a bigger goal to liberalise trade,

Zealand, Japan, China, India and South Korea into a single comprehensive agreement.

When inked, the TPP will provide members with comprehensive duty-free access to one another's goods markets, and lift restrictions on services, investments and government procurement.

He said: "We must remember that even with the progress made on TPP and RCEP, they should not be seen as ends in and of themselves.

"Rather, success on those fronts should be seen as building momentum towards a longer-

term goal of reforming the multilateral trading system.

"When both agreements are eventually completed, it will be one that we all can be proud of."

He added that the ongoing WTO talks, known as the Doha Development Round, should not be abandoned or allowed to falter.

"The WTO remains our best insurance against protectionism. Its rules provide transparency and predictability for traders and businesses from all countries, small and large, developed and developing," said Mr Lim.

He was speaking at a confer-



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ence organised by the Pacific Economic Cooperation Council, the Singapore National Committee for Pacific Economic Cooperation Council and the Indonesian National Committee for Pacific Economic Cooperation held at the Pan Pacific Hotel yesterday.

He said that as a non-binding forum, the Asia-Pacific Economic Cooperation allows for the socialising of ideas and discourse that can provide positive momentum for the trade agenda at WTO.

"We should not let the ghost of past Doha Round negotiations dictate the future that we want to see," he said. "Synergies can and will be found between the work at Apec and WTO, hopefully leading to a credible outcome."

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