

Statement of the Chair on Supporting the Multilateral Trading System
Port Moresby, Papua New Guinea 26 May 2018

1. This Statement of the Chair on Supporting the Multilateral Trading System (MTS) reflects the Chair's assessment of the prevailing views of APEC economies.
2. Ministers welcomed the recent improvement in the global and regional economic outlook. We recognize the importance of international trade to stimulate economic growth, support job creation and drive prosperity and development.
3. We reaffirm our commitment to achieving free and open markets in the Asia-Pacific region and the importance of international trade to job creation. We therefore underscore the importance of ensuring the effective functioning of the rules-based, transparent, non-discriminatory, open, and inclusive MTS as embodied in the World Trade Organisation (WTO).
4. Recognizing the importance of the MTS, we will strive to work together to support, strengthen and improve the MTS. At the same time, we will continue to ensure the effective and timely enforcement of WTO rules. We reaffirm the importance of the WTO's trade monitoring work, which is essential to the functioning of the MTS, by achieving greater transparency in, and understanding of the trade policies and practices of Members.
5. We underscore that trade liberalisation and facilitation are essential for achieving sustainable global growth and remain committed to continuing APEC's leadership to promote free and open markets. We therefore reaffirm our commitment to keep our markets open, and to fight against and to rollback protectionist and trade distorting measures, and we reaffirm our Leaders' pledge to extend the standstill commitment until the end of 2020.
6. Recalling the outcomes of the 11th WTO Ministerial Conference, we are committed to fulfilling the Buenos Aires Ministerial Decision on Fisheries Subsidies and Work Programme on E-commerce. We agree to advance discussions on initiatives on E-commerce negotiations, investment facilitation, services domestic regulation, Micro Small Medium Enterprises (MSMEs) and Trade and Women's Economic Empowerment.
7. We welcome the ratification of the WTO Trade Facilitation Agreement (TFA) by all member economies, which demonstrates APEC's commitment and support for the MTS. We call for its full implementation, recognizing that it helps bring about meaningful and widespread benefits for all economies and demonstrates the WTO's ability to deliver practical and development orientated outcomes.

8. We acknowledge APEC's work on the elimination of export subsidies and urge economies to comply with the decision on export subsidies on agricultural products in accordance with the Nairobi Ministerial Decision agreed at the 10th WTO Ministerial Conference.
9. We recognize the contribution of the Information Technology Agreement (ITA) to promote APEC's Digital Economy agenda, and encourage economies to participate in the ITA expansion.