

Supporting the Multilateral Trading System

20. Trade and investment liberalization and facilitation hold another key to realizing our vision for reduced disparities and common prosperity. They have taken on increased importance at a time when rapid changes are reshaping the global marketplace. Hence, we commit to further efforts in advancing trade and investment liberalization and facilitation both within our region and globally.
21. In November, a major decision will be taken at the Fourth WTO Ministerial Conference. Its outcome will have long-term implications for our future. Our choice is unmistakably for a stronger Multilateral Trading System with greater opportunities for all. We strongly support the launch of the WTO new round at the conference, recognizing that the current slowdown in the world economy has added to its urgency. We agree that, once launched, the new round should be concluded expeditiously.
22. We emphasize the need for a balanced, sufficiently broad-based agenda, which is achievable. This is essential to the successful launch and conclusion of the New Round. We agree that the agenda for the New Round should include further trade liberalization, the strengthening of WTO rules, implementation issues, and reflect the interests and concerns of all members, especially those of the developing and least developed ones. We also agree that such an agenda should address the challenges in the 21st century and support the goal of sustainable development. This will help ensure that the prosperity flows from growing trade and investment is accessible and equitably distributed to all. In this context, we also emphasize the importance that the New Round be supported by all WTO members, and hence the need for effective implementation of special and differential treatment and for enhancing WTO's internal transparency.
23. We reconfirm the commitment to the APEC-wide moratorium on the imposition of custom duties on electronic transmissions, and agree on its extension until the Fifth WTO Ministerial Conference, recognizing the importance of relevant WTO agreements for electronic commerce.
24. We reaffirm the importance of APEC WTO-related capacity building activities which realize the objectives of the Strategic APEC Plan as a unique, substantial contribution to strengthening the Multilateral Trading System, and call for the accelerated implementation of the Plan to assist developing economies in implementing the WTO agreements.
25. We applaud the conclusion of all negotiations on the terms for China's membership in the WTO as a historic development that not only helps make WTO a truly world organization but also reinforces the underpinnings for global economic cooperation. We urge that the decision