

## Parallel Session on The WTO at 30 and China: History and Evolution

### 【Basic Information】

#### Moderator:

Tian Wei

CGTN News Anchor

#### Keynote Speech:

Li Fei

Vice Minister of Commerce of China

Todd McClay

Minister for Trade, New Zealand

Luis Carlos Reyes Hernández

Minister of Commerce, Industry, and Tourism, Colombia

Thani Bin Ahmed Al Zeyoudi

Minister of State for Foreign Trade, United Arab Emirates

Mbarga Atangana Luc Magloire

Minister of Trade, Cameroon

Pedro Manuel Moreno

Deputy Secretary-General, UNCTAD

Johanna Hill

Deputy Director-General, WTO

Craig Allen

President of the US-China Business Council

#### Panel Discussion:

Yi Xiaozhun

Former Vice Minister of Commerce of China,  
Former Deputy Director-General of the WTO

Pei Jinlin

Global Vice President, SAP

Wang Dong

President of Zhejiang China Commodities City Group Company

Jiang Xiaojuan

Professor at the University of Chinese Academy of Social Sciences,  
Former Deputy Secretary-General of the State Council of China

Yu Miaojie

President of Liaoning University

Fabian Zuleeg

Chief Executive of the European Policy Centre

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| Wang Rongming  | President of Shanghai University of International Business and Economics |
| Steven Barnett | Senior Resident Representative in China, IMF                             |
| Carlo D'Andrea | Vice President of the European Union Chamber of Commerce in China        |



## **【Brief Introduction】**

On November 5, 2024, the Parallel Session on The WTO at 30 and China: History and Evolution of the 7<sup>th</sup> Hongqiao International Economic Forum (HQF), hosted by the Ministry of Commerce and organized by the Shanghai University of International Business and Economics, was held at National Exhibition and Convention Center (Shanghai). The session aims to convene high-level government officials, representatives from international organizations, renowned experts, and business leaders to review the development of the WTO in the past three decades, exchange views on the prospect of WTO reform and multilateral trading system, and explore China's possible contribution and future role in the WTO. The session is expected to provide more enlightening insights and useful suggestions on making the multilateral trading system more open, inclusive, balanced, and beneficial for all, and building an open world economy and a community with a shared future for mankind.



## 【Keynote Speech】



Li Fei, Vice Minister of Commerce of China,  
attended the Parallel Session on The WTO at 30 and China: History and Evolution and delivered a keynote speech

Li Fei, Vice Minister of Commerce of China, pointed out that over the past 30 years, the rules-based multilateral trading system centered around the World Trade Organization (WTO) has made positive contributions to the liberalization and facilitation of global trade and investment. Since joining the WTO in 2001, China has actively integrated into the international trading system and has become a major trade partner for more than 140 countries and regions. China has always adhered to the direction of economic globalization, clearly advocated free trade and promoted the construction of an open world economy.

Currently, the global economic recovery remains sluggish, while unilateralism and protectionism are on the rise, underscoring the urgent need for reform in the global economic governance system. Vice Minister Li Fei emphasizes the following: First, the WTO should carry out reforms to more effectively address global challenges. This includes improving its mechanisms, restoring the functioning of the dispute settlement system, and adopting negotiation methods that better meet the needs of its members. Second, the WTO should give greater priority to development. It should strive for positive outcomes in development at the 14th WTO Ministerial Conference (MC14), set to take place in 2026, and ensure that trade continues to drive global growth and inclusive development. Third, China is committed to playing a more active and constructive role within the WTO. China will continue to uphold multilateralism, participate fully and actively in WTO reforms, and advance the multilateral trading system and global economic governance towards greater openness, inclusiveness, balance, and mutual benefit.





Todd McClay, Minister for Trade, New Zealand,  
attended the Parallel Session on The WTO at 30 and China: History and Evolution and delivered a keynote speech

Todd McClay, Minister for Trade, New Zealand, highlighted that New Zealand is an export-dependent and outward-oriented country. Like other export-driven economies, its economic prosperity depends on a robust and well-functioning multilateral trading system based on WTO rules. The WTO is currently facing significant challenges, including declining enthusiasm for global trade liberalization, increasing uncertainty in the international landscape, and the intensifying impact of the pandemic on economies and employment. He stressed that the most effective way to strengthen the WTO is to achieve tangible outcomes at or before the next WTO Ministerial Conference. For New Zealand, this includes progress on agriculture—resolving issues related to trade-distorting practices, subsidies that affect production and the environment, and ensuring the timely implementation of the agreement on fisheries subsidies. Addressing overcapacity and excessive subsidies is also an urgent priority to restore a fully operational and binding dispute settlement mechanism. New Zealand is committed to strengthening collaboration with the international community, including China, to advance these goals.



Luis Carlos Reyes Hernández, Minister of Commerce, Industry, and Tourism, Colombia, attended the Parallel Session on The WTO at 30 and China: History and Evolution and delivered a keynote speech

Luis Carlos Reyes Hernández, Minister of Commerce, Industry, and Tourism, Colombia, stated that Colombia supports the WTO and multilateral rules and looks forward to gaining more benefits from free trade and the global system. In reality, the redistribution of benefits both globally and within countries needs to be better balanced. Therefore, it is necessary to carry out efficient redistribution to make the multilateral trading system fairer. He hoped that WTO members would work together to build a fair system and industrial mechanism.



Thani Bin Ahmed Al Zeyoudi, Minister of State for Foreign Trade, United Arab Emirates, attended via video the Parallel Session on The WTO at 30 and China: History and Evolution and delivered a keynote speech

Thani Bin Ahmed Al Zeyoudi, Minister of State for Foreign Trade, United Arab Emirates, stated that trade is crucial to driving innovation, growth, and promoting socio-economic development. It plays a key role in increasing productivity, improving competitiveness, creating jobs, and enriching consumer choices. For the UAE, trade is at the core of its economic development, and boosts its role as a global business, logistics, and aviation hub. The WTO ensures a fair, open, and accessible trading system, but trade rules should also adapt to the new environment. The UAE hosted the 13th WTO Ministerial Conference in February this year, marking an important milestone in advancing inclusive trade. However, much work remains to be done. Trade members should continue to implement their commitments, improve the dispute settlement mechanism, conclude negotiations on agricultural and fisheries subsidies, and establish a framework for digital trade. The UAE looks forward to continuing to cooperate with China and trade partners in Asia to contribute to the WTO.





Mbarga Atangana Luc Magloire, Minister of Trade, Cameroon, attended via video the Parallel Session on The WTO at 30 and China: History and Evolution and delivered a keynote speech

Mbarga Atangana Luc Magloire, Minister of Trade, Cameroon, emphasized that the WTO has remained steadfast in its commitment to sustainable development, ensuring employment, improving living standards, and raising incomes. Since China joined the WTO in 2001, it has made substantial contributions and injected new vitality and momentum into the organization. China has actively participated in numerous negotiations, joint statements, and trade assistance initiatives on a wide range of issues, including the Multi-Party Interim Appeal Arbitration Arrangement, e-commerce, domestic regulation of services, plastic pollution, sustainable development, and women's economic empowerment. The China International Import Expo (CIIE) serves as a compelling example of these efforts, fostering China's imports while providing opportunities for other countries to access the Chinese market. Looking ahead, the WTO aims to advance new agreements, particularly in agriculture, complete its reform agenda, and uphold the principle of special and differential treatment.



Pedro Manuel Moreno, Deputy Secretary-General, UNCTAD, attended the Parallel Session on The WTO at 30 and China: History and Evolution and delivered a keynote speech

Pedro Manuel Moreno, Deputy Secretary-General, UNCTAD, emphasized that the establishment of the WTO marked a milestone in globalization, contributing significantly to global economic development and international trade. Over the past 30 years, the wage gap between developed and developing countries has narrowed from 12 times to 7 times. China's accession to the WTO has profoundly advanced the global poverty reduction agenda. China has become the world's largest manufacturing hub, taking a leading role in global value chains and digital development, and playing a pivotal role in South-South cooperation. In recent years, the multilateral trading system has faced significant challenges, with unilateral measures and trade barriers surging from 250 in 2010 to 3,000. Humanity is grappling with pressing global issues such as climate change, environmental sustainability, sustainable development, and energy efficiency—all of which call for integration into the WTO framework. Looking ahead, WTO members should enhance cooperation, prioritize constructive and productive dialogue, and actively share their ideas to address these challenges.





Johanna Hill, Deputy Director-General, WTO,  
attended via video the Parallel Session on The WTO at 30 and China: History and Evolution and delivered a keynote speech

Johanna Hill, Deputy Director-General of WTO, remarked that trade has always served as the foundation for economic, cultural, and social ties among countries. The existing trade rules, based on the principles of transparency and non-discrimination, remain the bedrock of international trade. In 2023, the trade in goods and services among WTO members exceeded \$30 trillion, marking a sixfold increase since the organization's inception. China has actively participated in numerous forward-looking initiatives. These include supporting the conclusion of a stable text on e-commerce negotiations in July, signing the Investment Facilitation for Development (IFD) Agreement, participating in the disciplines on domestic regulation of services trade, and contributing to discussions on plastic pollution, small and medium-sized enterprises, and trade and gender issues. In addition, China is one of the first WTO members to adopt the agreement on fisheries subsidies. Looking ahead, WTO members should unite efforts to ensure that trade continues to be the catalyst for sustainable development and for raising people's income levels.



Craig Allen, President of the US-China Business Council, attended the Parallel Session on The WTO at 30 and China: History and Evolution and delivered a keynote speech

Craig Allen, President of the US-China Business Council, emphasized that China's accession to the WTO has been pivotal to its modernization and economic development. China's trade policies have created vast market opportunities for its trade partners. While China has made substantial contributions on the supply side, there is still significant potential for growth on the demand side. Looking ahead, the international trading system faces considerable challenges. The outcome of the US election will have a major impact on legislation, trade, and policies with partner countries. At present, the world urgently requires China's sustainable, healthy, and stable economic development, which is critical to driving global economic growth.



Tian Wei, CGTN News Anchor,  
moderated the Parallel Session on The WTO at 30 and China: History and Evolution



### 【Panel Discussion】

Question 1: What have we learned from the 30 years' history of WTO? How does the establishment of WTO affect the development of global trade and investment? What is the function of government, business and academia in promoting multilateral trade and investment liberalization and facilitation?





Yi Xiaozhun, Former Vice Minister of Commerce of China and Former Deputy Director-General of the WTO, attended the Parallel Session on The WTO at 30 and China: History and Evolution and participated in Panel Discussion

Yi Xiaozhun, Former Vice Minister of Commerce of China and Former Deputy Director-General of the WTO, highlighted that over the past three decades, the WTO has played a pivotal role in driving rapid economic globalization. It successfully facilitated the accession of 55 developing countries, including major economies such as China, through market liberalization. The WTO also launched the largest and most comprehensive Doha Round trade negotiations in history. Although these negotiations ultimately failed, they underscored the transition to a multipolar global economy and the further divergence of interests among different stakeholders. This divergence calls for reform to explore new approaches to advancing the multilateral negotiation agenda. At present, global protectionism is on the rise, the WTO suffers from a leadership vacuum, and multilateral trade negotiations have stalled without producing meaningful outcomes. The world's largest economy has abandoned its commitment to the multilateral trading system. Looking ahead, he proposed that the majority of WTO members should be more resolute in their support for the multilateral trading system and work together to forge new trade agreements. He urged China to take on greater responsibility by providing more public goods to WTO members and by driving the establishment of a new global trade governance order characterized by collective leadership and cooperative governance.





Pei Jinlin, Global Vice President, SAP,  
attended the Parallel Session on The WTO at 30 and China: History and Evolution and participated in Panel Discussion

Pei Jinlin, Global Vice President, SAP, emphasized that SAP has reaped significant benefits from the WTO. As one of the world's leading technology companies, SAP has seen its customer base grow rapidly and expand to most regions of the world under the influence of the WTO. From a business standpoint, the WTO has been indispensable; without it, no multinational enterprise could achieve such robust business growth. The WTO has facilitated collaboration among multinational companies, opened new markets, and enabled the adoption of innovations such as new materials and information technology, resulting in a 60% reduction in production costs. Promoting inclusive development has allowed more companies to integrate into the global division of labor and share in the prosperity of the global economy. Multinational corporations are not only beneficiaries of the WTO but also contributors to its success and the growth of the global economy.



Wang Dong, President of Zhejiang China Commodities City Group Company, attended the Parallel Session on The WTO at 30 and China: History and Evolution and participated in Panel Discussion

Wang Dong, President of Zhejiang China Commodities City Group Company, said that the WTO has played a crucial role in promoting global trade liberalization and driving global economic prosperity. The Yiwu market is a vivid reflection of this success. Currently, foreign trade accounts for 70% of Yiwu's market, with domestic trade comprising the remaining 30%. Yiwu is home to numerous small and medium-sized enterprises (SMEs) that trade with over 230 countries worldwide. President Xi Jinping has visited Yiwu nine times and actively promoted its reform as an international trade pilot zone, transforming Yiwu Commodity Market into Yiwu International Trade City. The “visible hand” of government and the “invisible hand” of the market, working under the unified rules of the WTO, have continuously fostered the growth of Yiwu and China's SMEs. The spirit of Yiwu is defined by hard work, a commitment to learning, integrity, and inclusiveness. He hopes that the next round of WTO reforms will further advance inclusiveness, openness, and mutual benefits.



Question 2: In the face of global challenges such as climate change, the technology revolution and development gap, how should we promote WTO reform to enable green, digital and inclusive development?







Jiang Xiaojuan, Professor at the University of Chinese Academy of Social Sciences, Former Deputy Secretary-General of the State Council of China, attended the Parallel Session on The WTO at 30 and China: History and Evolution and participated in Panel Discussion

Jiang Xiaojuan, Professor at the University of Chinese Academy of Social Sciences, Former Deputy Secretary-General of the State Council of China stated that the WTO is currently facing a downturn, with one of the challenges being the increasing complexity and dual nature of the issues it addresses. For instance, green issues such as carbon taxes, carbon emissions trading measures, and border adjustment measures are creating a more complicated situation for the WTO. Another challenge is the issue of digitalization, where the results of the negotiations on e-commerce are still far from expectations. The Third Plenary Session of the 20th Central Committee of the Communist Party of China (CPC) explicitly proposed to “maintain the multilateral trading system with the WTO at its core, actively participate in the reform of global economic governance, and provide more global public goods,” reflecting China’s unwavering support for the multilateral trading system. At the same time, China has made substantial work to maintain the normal operation of the WTO, such as actively promoting the signing of the Investment Facilitation for Development (IFD) Agreement. China will continue to contribute to the functioning of the multilateral trading system with a free and open trade regime.



Yu Miaojie, President of Liaoning University,  
attended the Parallel Session on The WTO at 30 and China: History and Evolution and participated in Panel Discussion

Yu Miaojie, President of Liaoning University, stated that China's accession to the WTO has not only benefited China but has also been advantageous to the global community. China has been able to increase its procurement from other countries while simultaneously helping to create job opportunities in those countries. On the issue of production capacity, he noted that overcapacity is mainly due to insufficient demand, a challenge also faced by Western countries. Whether subsidies violate WTO rules depends on the specific details of the trade agreements. Not only China, but other countries have also provided subsidies to companies in the past to address supply and demand issues and to support enterprise development. For instance, the United States has provided substantial subsidies to Boeing. Regarding the mechanism reform of the WTO, he emphasized the need to optimize the dispute settlement mechanism.





Fabian Zuleeg, Chief Executive of the European Policy Centre, attended the Parallel Session on The WTO at 30 and China: History and Evolution and participated in Panel Discussion

Fabian Zuleeg, Chief Executive of the European Policy Centre, emphasized that we should continue to prioritize the issue of climate change. Climate change has a profound impact on humanity, and its importance should not be influenced or overshadowed by geopolitical or economic factors. Current policies are inadequate to address the worsening trend. Climate change cannot be tackled by any one country alone, which is why further discussions and deeper cooperation within the WTO and national trading systems are essential. Trade cuts across policies, industries, and issues, making it a cross-cutting field. While trade can make a significant contribution, it can also give rise to disputes, making it essential to balance competition and cooperation within the WTO framework.

Question 3: Looking ahead, how do you expect China to steadily expand institutional openness and play its part in the WTO?







Wang Rongming, President of Shanghai University of International Business and Economics, attended the Parallel Session on The WTO at 30 and China: History and Evolution and participated in Panel Discussion

Wang Rongming, President of Shanghai University of International Business and Economics, stated that China has made positive contributions to maintaining the multilateral trading system and participating in global economic governance. First, China aims to be a defender of the multilateral trading system. In the current context of significant global changes, the WTO and the multilateral trading system are once again at a crossroads. The Chinese government and the Chinese people have firmly chosen openness, cooperation, and a globalized vision. Second, the Chinese people and the Chinese government will undoubtedly act as promoter of multilateral trade negotiations. Third, China strives to be a promoter of trade assistance. China is committed to practicing multilateral trade rules and helping developing countries, especially the least developed countries, improve their trade development capabilities. In addition, China is continuously advancing high-standard openness, including pilot initiatives such as promoting high-standard trade rules in the special economic zones, particularly in the Lin-gang Special Area of China (Shanghai) Pilot Free Trade Zone.



Steven Barnett, Senior Resident Representative in China, IMF,  
attended the Parallel Session on The WTO at 30 and China: History and Evolution and participated in Panel Discussion

Steven Barnett, Senior Resident Representative in China, IMF, emphasized that the International Monetary Fund (IMF) is closely linked to international trade. The IMF continues to advocate for global cooperation, especially in trade. While the global economic situation remains stable overall, growth is slowing, and there is still a significant gap compared to pre-pandemic levels. The IMF projects a global economic growth rate of 3.1% over the next five years, which is considered relatively low. He expressed hope that China will continue to make significant contributions to the development of the WTO and other multilateral trade organizations. This could be achieved by promoting consumption, reducing savings, improving healthcare coverage, increasing residents' incomes, and implementing fiscal policies such as tax cuts.





Carlo D'Andrea, Vice President of the European Union Chamber of Commerce in China, attended the Parallel Session on The WTO at 30 and China: History and Evolution and participated in Panel Discussion

Carlo D'Andrea, Vice President of the European Union Chamber of Commerce in China, said that China's accession to the WTO has been effective and made a positive contribution. The EU Chamber of Commerce has a strong foundation in China and remains committed to the Chinese market. Europe will continue to invest in China, but currently, the willingness to invest is relatively low. He is confident that the Chinese government will make further commitments and continue to maintain openness. However, there are still many challenges to overcome, such as the judicial system, legal alignment, and language barriers. Both the political and business sectors need to strengthen cooperation. There is a significant trade deficit in EU-China economic and trade relations, and trade frictions are likely to continue to escalate. Chinese consumers can purchase more European products, including those in public procurement sectors such as healthcare and medical equipment.