

Closing Remarks
by Ambassador LEE Taeho of the Republic of Korea
MIKTA Panel on Plurilaterals in the WTO
(Monday, 7 June 11:00-12:30)

Thank you, Patricia.

It's my great pleasure to say hello to everyone for the first time today. As you said, Patricia, this is indeed my first day in the office and my second full day in Geneva. I'm delighted to be able to hit the ground running with such a critical topic.

Before I talk about the theme of today's panel, I would like to extend my gratitude to Australia for organizing this event as MIKTA chair. Korea attaches great importance to our MIKTA partnership. We're proud to note that MIKTA members share a robust commitment to upholding and advancing multilateralism, both at the WTO and across the United Nations system.

I also thank the five distinguished speakers for their illuminating and thought-provoking presentations. This is a topic that I've been following quite closely from Seoul because of its systemic implications for the WTO. And today, I listened to the presentations very intensively and I've learned a great deal from our speakers.

I am not in a position to summarize today's presentations.

But I think I can take away a few important points from today's discussion.

First, plurilateralism has a long history in the GATT and the WTO, although there is a concern about its implications for the very nature of the WTO's multilateralism, particularly in the area of rules.

Second, given that reviving the negotiating function of the WTO is critical to salvaging multilateralism, plurilaterals can serve as a stepping stone to achieving this goal.

Third, there are a range of possible options for incorporating plurilateral outcomes into the WTO; certain options seemingly practical and some others more difficult; but there is by no means a one-size-fits-all solution to all JSIs. Each JSI is unique and calls for tailored approaches.

Finally, most, if not all, options are predicated to a certain degree on the understanding and cooperation from non-participating Members.

The negotiating function of the WTO is now being viewed with strong skepticism. At this juncture, JSIs represent one of the more viable paths for updating the rulebook and making the WTO more relevant. This is why Korea is actively taking part in all 4 JSIs launched in Buenos Aires. I'm sure other MIKTA

countries wouldn't be taking part in all or some of the JSIs, if they hadn't believed that plurilaterals can ultimately help strengthen the multilateral trading system, and if they hadn't believed that JSIs can help make the WTO more relevant to the priorities of today.

But to ensure that plurilaterals do in fact help make the multilateral trading system stronger, their outcomes need to be successfully integrated into the WTO legal architecture.

In order to make this happen, Members, first and foremost, need to deepen their understanding of the issue itself, including possible options for incorporation and their pros and cons for the various JSIs. In this sense, today's panel couldn't have come at a better time. Korea for its part welcomes and supports efforts to address these questions in the context of individual JSIs. A notable example is last week's academic discussion on incorporating an Investment Facilitation agreement into the WTO.

Broad and inclusive participation in the JSIs is also essential. More than three quarters of the entire WTO Membership is already taking part in one or several of the JSIs. I hope that

we can see even more Members coming on board in the months ahead. Redoubling our outreach efforts will be increasingly important as we head toward MC-12.

Once again, I thank Australia and our fellow MIKTA Members for organizing today's timely discussion. And thank you again to our speakers and to those in the audience. I look forward to working with all of you in the coming months and years. Thank you.

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