



MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY

MEDIA STATEMENT

The Seventh Trade Policy Review of Malaysia 14 and 16 February 2018, Geneva, Switzerland

Malaysia underwent her 7th Trade Policy Review (TPR) at the World Trade Organization (WTO), Geneva, Switzerland on 14 -16 February 2018. The 4-yearly exercise was participated by an inter-Ministerial team led by Datuk Seri J. Jayasiri, the Secretary-General of the Ministry of International Trade and Industry (MITI). Other ministries and agencies in the delegation include the Ministry of Finance (MOF); Ministry of Agriculture and Agro-based Industries (MOA); Ministry of Primary Industries and Commodities (MPIC); Ministry of Domestic Trade, Cooperatives and Consumerism (MDTCC); Economic Planning Unit, Prime Minister's Department (EPU); Bank Negara Malaysia (BNM); Royal Malaysian Customs Department (RMCD); and Intellectual Property Corporation of Malaysia (MyIPO).

2. The TPR is an exercise mandated by the WTO Agreement to ensure transparency of trade policies and measures. All 164 WTO Members have to undergo the TPR process and the frequency of each country's review varies according to its share of world trade. Malaysia's 7th TPR was undertaken for the review period of 2014 to 2017.

3. Malaysia's 7th TPR session was chaired by Ambassador Juan Carlos Gonzalez, Colombia's Permanent Representative to the WTO. Peru's Permanent Representative to the WTO served as the discussant.

4. The 7th TPR saw Malaysia receiving 476 written questions from 27 Members mainly including Argentina, Brazil, Chile, China, the European Union, Japan, Singapore, Ukraine and United States. The questions covered a wide range of subjects including Malaysia's Intellectual Property Rights and competition policy, foreign investment regime, import licencing procedures, import tariff structure, sanitary and phytosanitary measures, services sector in particular for finance and energy sub-sectors, and e-commerce. Malaysia shared with WTO Members the economic development and reforms that took place throughout the period under review.



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5. Forty-three WTO Members took part in the question and answer process during the 2-day TPR exercise. This has been a record number for Malaysia ever since her first TPR in 1993.

6. Members commended Malaysia on her impressive economic achievement, prudent trade and economic policies. Malaysia was also commended for actively pursuing trade openness through unilateral reforms, regional and bilateral trade arrangements, and multilateral rule-making. Members recognised that Malaysia's successful diversification of its economy and economic reforms had contributed to continued growth despite external challenges. The bold move to rationalise subsidies on fuel and sugar among others indicate Malaysia's willingness to move towards a market-oriented mechanism. Business friendly initiatives such as improvement of the Companies Act were also welcomed as it leads to the reduction in the cost of doing business.

7. While members noted the commendable efforts by Malaysia, improvements were also suggested on an array of issues such as Malaysia's compliance with the Customs Valuation Agreement, timely notification of Malaysia's various agricultural support programmes as well as the import licencing regime. These improvements would ensure transparency as well as be in line with Malaysia's commitments in the WTO.

8. In line with the efforts to address emerging issues at the WTO, Malaysia expressed her willingness to exchange of views and share experience on the Micro, Small and Medium Enterprises (MSMEs) and E-Commerce.

9. Datuk Seri J. Jayasiri in his closing remarks at the TPR reaffirmed Malaysia's commitment to the multilateral trading system by highlighting the continued efforts of Malaysia in pursuing current issues as well as new areas of interest to the WTO. In addition, Malaysia assured that WTO rules and principles always were adhered to in our negotiating free trade arrangements.

MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY
16 FEBRUARY 2018

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About MITI:

MITI is the key driver in making Malaysia the preferred destination for quality investments and enhancing the nation's rising status as a globally competitive trading nation. Its objectives and roles are oriented towards ensuring Malaysia's rapid economic development and help achieve the country's stated goal of becoming a developed nation by 2020.

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7TH TRADE POLICY REVIEW OF MALAYSIA

14 & 16 FEBRUARY 2018, WTO, GENEVA



Trade Policy Review (TPR) is the periodic review of WTO Member Country's trade policies and practices to ensure transparency & consistency.

Frequency of review based on share of world trade (2 / 4 / 6 years)

Previous TPRs of Malaysia were held in 1993, 1997, 2001, 2006, 2010 & 2014

THE TPR PROCESS



Two reports are published by:

- Government of Malaysia
- WTO Secretariat



WTO Members comment & raise questions based on the reports



Submission of Malaysia's responses



Review session conducted in WTO, Geneva.

476 questions from **27** countries

43 interventions from Members
(highest in the history of Malaysia's TPR)

PRAISES



CONCERNS



WHY IS TPR IMPORTANT?



Transparency



Opportunity to elaborate Malaysia's trade & economic policies to WTO Members



Avenue for WTO Members to provide feedback



Opportunity to clarify concerns by WTO Members