

Welcoming Remarks

**ASIA - PACIFIC ECONOMIC COOPERATION (APEC) 2020
SECOND VIRTUAL EXTRAORDINARY
SENIOR OFFICIALS' MEETING (VESOM2)
24 JULY 2020**

**Good morning Senior Officials
Executive Director of the APEC Secretariat
ABAC Chair
Official Observers
Friends and colleagues**

1. A very warm welcome to you and your delegations. A week ago, we met to discuss the Post-2020 Vision. Prior to that, we met in late May to then convene the first ever Virtual Extraordinary SOM.
2. These virtual meetings are steadily becoming the norm. We no longer feel awkward speaking to a screen in an empty room and staying past our bedtime to participate in meetings.
3. Since the last VESOM, a number of committees and fora, including the Committee on Trade and Investment and the SOM Steering Committee for Economic and Technical Cooperation, have convened virtually to pursue the priorities we set earlier this year. I am glad that these committees and fora responded promptly to the suggestion by Senior Officials' in keeping the momentum for APEC 2020. I believe that many more will follow suit.
4. In these trying times, we can be comforted by the fact that we continue to engage with each other regularly. The solidarity that is shared among our Economies is the embodiment of APEC. We must take it upon ourselves to strengthen our ties in order to

better adapt to the trials and tribulations brought about by the pandemic, subsequently coming out of it stronger than ever.

Colleagues,

5. I would like to remind that we have already received instructions from our Ministers for Trade (MRT) in May to take all necessary steps to ensure that the flow of essential goods and services across the region remains undisrupted. We were also instructed to develop a coordinated approach to collect and share information on policies and measures regarding COVID-19 and its economic effect.

6. So here we are now, to take stock of our progress and determine concrete action and next steps in achieving our assigned goals, which we will then present to our MRT when they meet tomorrow. It is important that we can present a united front on these initiatives and provide assurance to our Ministers that we are able to deliver according to their instructions.

7. With this in mind, let us adapt an open and flexible approach to the items for our discussion today. Only then would we be able to promptly progress establishment of a platform for coordinating and sharing of information regarding policy responses to COVID-19, facilitate movement of essential goods and personnel across borders, in addition to setting up fund to aid our cooperation in this sphere.

8. Specifically, I must stress that the Declaration on Facilitating the Movement of Essential Goods in APEC could be a significant deliverable for APEC for the VMRT which could demonstrate our commitment to promoting regional trade. I call upon colleagues to exercise as much flexibility as possible in accommodating this Declaration in order to accomplish concrete deliverable for the VMRT Meeting.

9. Notwithstanding, we have to be wary of the that the Asia-Pacific business community is crucial in laying the groundwork for the region's economic recovery and resilience. To this end, the APEC Business Advisory Council (ABAC)'s recommendations to the MRT is a good reference on how we can enhance the public private partnership for a more sustained recovery.

10. It is important for us to realise that much of the successes or failures of the agenda that we have identified for this year will depend on what we, as APEC Senior Officials, will do this year. More than ever, we have to show that we are able to rise to the occasion and through our consolidated efforts, can produce concrete deliverables in a timely manner for the region.

11. I am sure that our discussions today will be fruitful, and we will be able to produce substantive outcomes to be presented to our Ministers at the Virtual Ministers Responsible for Trade Meeting tomorrow.

Thank you.