



Remarks
By
Samdech Techo HUN SEN
Prime Minister of the Kingdom of Cambodia
At the Opening of the 54th ASEAN Economic Ministers' Meeting
and Related Meetings
September 14th 2022, Siem Reap, the Kingdom of Cambodia
(8:00 am- 9:00 am)



- *Excellencies Economic Ministers, AFTA Council Ministers, and AIA Ministers;*
- *Excellency ASEAN Secretary General;*
- *Excellencies, Delegates, Distinguished National and International Guests!*

Today, I am greatly pleased to preside over the opening ceremony of the **54th ASEAN Economic Ministers' Meeting and Related Meetings**. Cambodia is truly honored to assume the role as the rotating Chair of ASEAN, and host various important meetings under the ASEAN Economic Community Pillar, especially the 54th ASEAN Economic Ministers' Meeting and Related Meetings. In this regard, I would like to extend warm welcome to Excellencies, Ministers, Delegates and Distinguished National and International Guests who are attending this important meeting in this beautiful land of Angkor.

On behalf of the Royal Government and People of Cambodia, I support and believe in the core principles stipulated in the ASEAN Charter, particularly ASEAN's consensus and centrality, which are the fundamental for ASEAN-led mechanisms, aimed to maintain peace, stability, security and development in both region and the world. Cambodia continues supporting regional integration as well as ASEAN's integration with regional and global economic partners through collaboration and contribution with other nine ASEAN Member States toward building the

ASEAN Community, especially the ASEAN Economic Community, in accordance with ASEAN Economic Blueprint 2025 and strengthening dialogue with external partners.

- *Excellencies, Ladies and Gentlemen!*

In fact, during the past 30 years of regional economic integration, since the establishment of the ASEAN Free Trade Area (AFTA) in 1992 and the adoption of the **ASEAN Economic Community Master Plan 2015 and 2025**, we have been working in unity to establish ASEAN region as a single market and production base by deepening trade and investment liberalization in compliance with international law and multilateral trading system. These efforts have made significant contribution to strengthening the development of ASEAN in all sectors, particularly transforming ASEAN into the **third largest** economic power in Asia and the **sixth largest** in the world.

Unfortunately, although we have achieved great success in the fight against Covid-19 pandemic over the past two years, the building process of our economic community has continued to be hindered by the constant changes of regional and global economic-trade architecture caused by many complex and inter-connected issues, including: prolonged Covid-19 pandemic, war in Ukraine, escalation of bloc division and multi-polar system, trade and technology war, and climate change, etc. These factors have led to sharp rise in inflation, disruption in global value chains and productivity, and, in particular, significantly decelerated regional and global economic recovery.

In this context, Cambodia, as the Chair of ASEAN in 2022, under the theme "**ASEAN A.C.T: Address Challenges Together**", has placed priority on ensuring ASEAN's effectiveness in responding to these challenges and risks, especially accelerating the recovery and promoting sustainable, inclusive and resilient economic growth. In this spirit, Cambodia has set out four Key Strategic Thrusts under ASEAN Economic Community Pillar, including: **(1)**. Enhancing Digital Connectivity, Science and Technology, **(2)**. Narrowing Development Gap for ASEAN's Competitiveness, **(3)**. Promoting a More Integrated, Inclusive, Resilient

and Competitive ASEAN, and **(4)**. Global ASEAN for Growth and Development.

- *Excellencies, Ladies and Gentlemen!*

While the world is facing many obstacles in development, ASEAN should continue attaching greater importance in maintaining the trading system on the basis of rule-of-law, globalization principle, multilateralism mechanism as well as liberalization of trade and investment; anti-protectionism, fostering resilience of regional and global supply chains, connectivity and logistic, digital economy, environmental protection, clean energy, sustainable development and food security while continuing the fight against Covid-19 pandemic as well as making stronger efforts to enhancing regional and global economic recovery with resiliency and sustainability. In addition, ASEAN Vision Post 2025, in which ASEAN is developing, should strategically focus on addressing new emerging issues such as rapid development of digital economy and narrowing digital gap in the region, strengthening resilience of ASEAN against disasters and pandemic, promoting the development of green economy, protecting migrant workers, building skilled-workforce, and developing small and medium enterprises, etc.

In addition, ASEAN should continue enhancing cooperation with external partners based on the principle of equity and mutual interest through maximizing the benefits of Regional Comprehensive Economic Partnership (RCEP) and existing ASEAN plus one agreement with further upgrading; and in particular, ensuring full and effective implementation of RCEP agreement, which was generally entered into force on 1st January 2022. Regarding maximizing the benefit of RCEP agreement, member states should make the utmost effort in implementing commitments and continue the negotiations on opening up the markets, aimed to attract other big economies to participate in this agreement. In this regard, this agreement should have its independent and authoritative secretariat that plays a key role in coordinating, promoting, and monitoring the implementation of this agreement. Cambodia remains interested, and offers all possibilities and concessions to host this secretariat.

Another important issue that ASEAN should devote more attention is to timely respond to the new trends in global trade architecture. Certainly, new issues include: rising oil price crisis, high inflation rate, environment, climate change, pandemics, etc. has triggered the trend of regional and global trade to move toward the new normal; however, this does not mean that all these challenges require countries across the world to use them as protectionism tool, create trade barriers, and disrupt the regional and global supply chains, or establish law and international agreements that serve its own interests or small group of their allies. In this regard, ASEAN should continue to work in unity to coordinate and intensify the establishment of global framework for international trade which is transparent, non-discriminatory and serve the interest of all countries.

On the other hand, currently, the world and ASEAN is facing with challenges of climate changes and achieving the 2030 Sustainable Development Goals, which ASEAN should consider on the initiative to establish **ASEAN Green Deal** that I used to raise in the Opening of 55th ASEAN Foreign Ministers' Meeting and Related Meetings. I believe that this agreement will enable our region to gradually transform toward green future with sustainability, resiliency, efficient utilization of resource, and economic competitiveness.

- Excellencies, Ladies and Gentlemen!

I am confident that ASEAN will continue moving forward with resiliency, solidarity, and friendship with the common objective to overcome all challenges and build inclusive ASEAN Community in line with ASEAN's Core Spirit of **"One Vision, One Identity, One Community"**, and based on consensus for cooperation and mutual benefits, especially joint benefits for our people and region.

Once again, on behalf of the Royal Government and People of Cambodia, I would like to express my sincere thanks to all member states as well as ASEAN Secretariat for continuing to provide full support to Cambodia as the ASEAN's Chair in 2022.

Finally, I would like to wish **the 54th ASEAN Economic Ministers Meeting and Related Meetings** great success, and wish **Excellencies, Ladies and Gentlemen** good health and success in all your endeavors, especially the comfortable stay in the Land of Angkor, Siem Reap, the Kingdom of Cambodia.

I would like to officially announce the Opening the 54th ASEAN Economic Ministers and Related Meetings from now on.

Thank You!