OPENING STATEMENT BY MR K SHANMUGAM SC
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AT THE SINGAPORE CONVENTION ROUNDTABLE
7 AUGUST 2019, SHANGRI-LA HOTEL, SINGAPORE

“BUILDING TRUST, ENABLING INTERNATIONAL TRADE”

Your Excellencies,

Good afternoon

1 Welcome to Singapore, and to today’s Singapore Convention Roundtable. We have had a good morning and it is meaningful to continue discussions this afternoon in this multilateral setting.

   a. Happy to host representatives from 70 countries in Singapore for the historic signing of the Singapore Convention.
   b. Unique opportunity for us to exchange views on shared concerns.

2 We have convened this Roundtable for Heads of Delegation and Ministerial-level representatives.

   a. Thank you for your support and attendance.
   b. None of these would have been possible without the good work of the United Nations and the United Nations Commission on International Trade Law.

3 The topic today is: “Building Trust, Enabling International Trade”.
We live in a world where there are:

a. Shifts in the global order, strategic balances, trade flow issues. They present unique challenges for international trade, but they also present opportunities.

b. Also, the ability of countries to respond is constrained by eroding trust in public institutions and declining support for globalisation.

I believe our shared interest is to navigate this new terrain together, so that we can sustain growth and development, for all.

I invite Your Excellencies to share your perspectives on:

a. Our operating environment: challenges as well as opportunities

b. What your Governments are doing in response and your suggestions on what we can do together

c. The multilateral rule-based order and the significance of the Convention and how we can promote its adoption and use by more countries.

I hope that our exchange can forge

a. Better understanding of our respective perspectives

b. Shared appreciation of our environment

c. And what we can do together.

Thank you.