

7th Meeting of the BRICS Trade Ministers Statement

August 2, 2017, Shanghai

1. The 7th Meeting of the BRICS Trade Ministers was held on 1-2 August 2017 in Shanghai, China under the chairmanship of H.E. Zhong Shan, Minister of Commerce of the People's Republic of China. We reviewed the progress made in economic, trade and investment cooperation, exchanged views on cooperation in key areas, and reached broad consensus on the ways to further enhance BRICS cooperation.

Global Economy and BRICS Trade and Investment Cooperation

2. We note positive signs in global economic recovery, yet in the meantime, profound challenges remain and there is still lack of robust driving force for global growth. Globalization has encountered significant setbacks and protectionism is on the rise. World economic growth is still on a winding road with uncertainties and destabilizing factors.
3. We recognize that since the First Meeting of the BRICS Trade Ministers held in 2011, with the joint efforts of all BRICS countries, the economic and trade cooperation mechanism among BRICS countries has improved and pragmatic cooperation has deepened. We agree that, against the current global background, BRICS countries should further strengthen economic and trade cooperation, improve and broaden cooperation mechanism and scope, promote industrial and technical upgrading with a view to enhance economic complementarities and diversification in BRICS countries. Meanwhile, we should jointly tackle the challenges of economic globalization, promote open and equitable world economy, and uphold the common interests of the emerging markets and developing countries with a view to promoting strong, sustainable, balanced and inclusive growth.

Enhancing Trade Facilitation

4. We welcome the entry into force and the implementation of the WTO Trade Facilitation Agreement. We believe that trade facilitation promotes the development of global trade through reduced trade costs and improved trade efficiency and business environment. To further improve BRICS trade facilitation and strengthen cooperation on the basis of the Framework for BRICS Single Window Cooperation, we endorse the Terms of Reference of the BRICS Model E-Port Network and agree to set up BRICS Model E-Port Network which will operate on a voluntary basis under CGETI. We encourage further information sharing and capacity building on E-Ports construction and operation to improve connectivity, through activities such as expert dialogues and workshops, and build a sound business environment. To further enhance trade facilitation among BRICS countries, we agree to strengthen cooperation in the area of standardization based on operationalization of the Framework for Cooperation on standardization among BRICS countries.

Cultivating an Enabling Investment Environment

5. Investment facilitation can assist with promoting investment and also help stimulate the process of industrialization and structural transformation of host economies if aligned to national development strategies and objectives. We recognize the role of investment as an important engine of inclusive economic growth and sustainable development.
6. Building on the existing BRICS outcomes on investment, and with a view to establishing a collaborative mechanism to tap the significant potential to boost intra-BRICS investment and enhance intra-BRICS investment cooperation, we agree to endorse the Outlines for BRICS Investment Facilitation. Recognizing that there are different ways of facilitating investment, the Outlines identify some of the existing good practices of various BRICS countries with regard to enhancing transparency, improving efficiency and promoting cooperation for consideration on a voluntary basis by members for information sharing, discussions and exploration, in line with their domestic legislation and regulations, specific circumstances, priorities and capabilities. BRICS countries fully preserve the right to regulate, national policy space, policy making and approaches to investment in other bilateral, plurilateral and multilateral frameworks and processes.
7. We call on BRICS countries to work together to enhance intra-BRICS investment, and to improve the countries' ability to attract investment through, with the support of UNCTAD, technical assistance and capacity building, thus maximizing the beneficial impact of investment.

Expanding Cooperation on Trade in Services

8. Trade in services is driving global economic and trade growth and creating job opportunities. BRICS countries have significant potential in enhancing collaboration in services trade, which will inject new impetus for trade and economic cooperation. We agree to endorse the BRICS Trade in Services Cooperation Roadmap to further promote cooperation among members in areas of potential mutual benefits. We are committed to strengthening cooperation on information sharing, coordination and promotion, as well as capacity building. The Roadmap will endeavor to enhance cooperation, including exchange of information and promote and facilitate trade in services cooperation among BRICS countries. These efforts could be based on previous cooperation, and in accordance with consultations towards consensus-building. Pragmatic cooperation on certain fundamental service areas will be advanced step by step to expand collaboration. We welcome the progress in developing the ITC Report on BRICS Trade in Services.

Promoting Cooperation on E-commerce

9. E-commerce has become one of the world's most dynamic and constantly evolving business activities, which is playing an increasingly important role in promoting trade growth, industry transformation and job creation, and has the potential to enable developing countries and SMEs to better participate in and benefit from global value chains and international trade. We duly acknowledge the challenges that digital divide imposes on many developing countries and emphasize the need to bridge the digital divide and address its socio-economic implications to ensure e-commerce better contributes to industrial development and inclusive growth. Recognizing the importance of promoting e-commerce development and cooperation, we agree to take further concrete actions to enhance e-commerce cooperation. We endorse the BRICS E-commerce Cooperation Initiative to jointly enhance cooperation on policy sharing, information exchange including on best practices, and capacity building in order to optimize e-commerce development

environment and better leverage the e-commerce opportunities. We agree to establish the BRICS E-commerce Working Group and instruct officials to advance the cooperation guided by the adopted Terms of Reference. We will enhance interaction with business sectors and other stakeholders on e-commerce. We welcome the progress in developing the UNIDO-ITC Report on E-commerce Development, with special thanks to the IOs for their contribution.

Deepening the Cooperation on Intellectual Property Rights

10. As an important factor for economic growth, intellectual property rights (IPR) are closely linked to international trade development. Recognizing that BRICS countries face many common challenges in the field of IPR, we note the positive progress made in the establishment of the Intellectual Property Rights Cooperation Mechanism among BRICS (BRICS IPRCM), and we congratulate the successful First Meeting of BRICS IPRCM held on May 23th 2017 in Beijing. We also note the progress made in the IP area at the BRICS HIPO (Heads of IP Offices) level. In order to advance cooperation in this area in a coordinated manner, we endorse the BRICS IPR Cooperation Guidelines and welcome the progress made on the development of the Action Plan on BRICS IPR Cooperation, and will take concrete actions to promote information exchange, coordination and capacity building on IP, in particular with a view to improve public IP awareness and promote economic and trade cooperation among BRICS countries.

Supporting the Multilateral Trading System

11. We reaffirm the central role of the WTO in today's global economy. The WTO provides the multilateral framework of rules governing international trade relations, an essential mechanism for preventing and resolving trade disputes, and a forum for addressing trade related issues that affect all WTO members. We remain firmly committed to a rules-based, transparent, non-discriminatory, open and inclusive multilateral trading system as embodied in the WTO. We reaffirm our commitments to ensure full implementation and enforcement of existing WTO rules and are determined to work together to further strengthen the WTO. We call for the acceleration of the implementation of the Bali and Nairobi MCM outcomes and for the WTO Ministerial Conference to be held this year in Argentina to produce positive outcomes.

12. We note with concern the sluggish global trade growth and the rise of protectionist measures. We will continue to firmly oppose trade and investment protectionism and support the ongoing work of the WTO and other International Organizations in monitoring protectionism. We recommit to our existing pledge for both standstill and rollback of protectionist measures and we call upon other countries to join us in that commitment.

13. We call upon the countries that have not joined the WTO to accede as early as possible and note the need for increased efforts to facilitate accessions, especially the need for flexibilities to be shown by Members for accession of least developed countries.

Strengthening Economic and Technical Cooperation

14. We recognize the importance of strengthening economic and technical cooperation and capacity building in the area of trade and investment, including initiatives to promote structural transformation to foster economic development and inclusive growth. We endorse the Framework on Strengthening the Economic and Technical Cooperation for BRICS Countries to conduct economic and technical cooperation and capacity building in areas of trade, investment facilitation, e-commerce, intellectual property rights, trade in services, and other related areas. These should be based on the willingness and actual demands of all BRICS countries. We are willing to make concerted efforts to mobilize more resources to support capacity building programs and encourage BRICS countries to take individual and collective actions, on a voluntary basis, to provide assistance and contribution. We welcome IOs and other stakeholders to facilitate and contribute to this process.
15. China announced it will host International Import Expo next year and welcome BRICS members to display their products at the Expo. The BRICS members welcome the initiative, and encourage their business community to actively participate in it.
16. We welcome the work done by the BRICS Business Council (BBC) and we will continue to work with the BBC and take heed of the opinions and suggestions from the business circle. We thank the WTO, UNCTAD, UNIDO and the ITC for their support to BRICS economic and trade cooperation, and welcome the continuous active participation of relevant IOs in the BRICS cooperation.

Other Issues

17. We welcome the First BRICS Public-Private Dialogue "Women and Economy" held in July 2017, and value its role in establishing the public-private partnership aimed at increasing women's participation in the economy.
18. We take note of the initiative to promote efforts aimed at sharing best practices regarding the implementation of the regulatory impact assessment system.

Source: University of Toronto – BRICS Information Centre
<http://www.brics.utoronto.ca/docs/170802-trade.html>