

**MINISTER FOR TRADE AND INDUSTRY CHAN CHUN SING
PARTICIPATES IN SECOND G20 EXTRAORDINARY TRADE MINISTERS
MEETING**

1. Minister for Trade and Industry Chan Chun Sing represented Singapore at the second G20 Extraordinary Trade Ministers Meeting held via videoconference this evening.

2. Following an initial meeting on 30 March 2020, the Trade Ministers from G20 members and guest countries¹ endorsed a series of collective actions today that seek to alleviate the wide-ranging impact of COVID-19, support the multilateral trading system, and expedite longer term economic recovery. The actions will facilitate trade, support supply chains and include a commitment to refrain from introducing export restrictions, as well as ensure the smooth operation of logistics networks.

3. Mr Chan said, "This affirmation by G20 members to support and ensure continued free and open trade is both timely and crucial as economies around the world strive to mitigate the effects of COVID-19. The flow of essential goods and supplies goes beyond ensuring that we have the resources needed to fight the disease today. It also provides the basis from which we can continue to strengthen economic cooperation for the long term and ensure that our countries emerge stronger from the pandemic. Singapore will continue to do our part at the G20 to help deliver a coordinated global response to this unprecedented crisis."

4. Singapore had been invited to participate in the meeting as a guest by Saudi Arabia, who holds the 2020 G20 Presidency. The videoconference was also attended by Ministers representing the G20 members including Argentina, Australia, Brazil, Canada, China, the European Union, France, Germany, India, Indonesia, Italy, Japan, Mexico, Republic of Korea, Russia, South Africa, Turkey, the United Kingdom and the United States, as well as guest countries and representatives from global organisations such as the IMF, ITC, OECD, WTO, World Bank Group and UNCTAD.

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Annex A: Photo and Caption

**Annex B: Speech by Minister for Trade and Industry Chan Chun Sing at
Second Extraordinary G20 Trade Ministers Meeting**

**MINISTRY OF TRADE AND INDUSTRY
14 MAY 2020**

¹ Apart from Singapore, the six other G20 guest countries are: Jordan, Rwanda (NEPAD Chair), Spain, Switzerland, United Arab Emirates (GCC Chair), and Vietnam (ASEAN Chair).

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Annex A: Photo and Caption



Caption: Minister for Trade and Industry Chan Chun Sing at the second G20 Extraordinary Trade Ministers meeting, held via videoconference on 14 May 2020.

Annex B: Speech by Minister for Trade and Industry Chan Chun Sing at Second Extraordinary G20 Trade Ministers Meeting

1. Thank you, Saudi Arabia, and Your Excellency Al-Qasabi, for your leadership in convening this meeting. Wishing you and all our Muslim colleagues Ramadan Mubarak (Blessed Ramadan).
2. We are combating the greatest crisis of our generation. This crisis is not just threatening our lives but also our livelihoods, lifelines and way of life.
3. After we flatten the epidemic curve, we must also flatten the unemployment and business closure curves.
4. Our strategy to overcome this crisis would require us to restart our economy and enable societies to adapt to the new normal.
5. Policy coordination across economies, esp. G20 economies, is critical. This will allow us to achieve collective impact beyond the sum of our individual parts.
6. Singapore supports a rules-based multilateral trading system. We are encouraged by the G20 desire to adopt a more ambitious set of measures at this meeting.
7. Singapore supports measures that guard against export restrictions that would only exacerbate the breakdown of global supply chains and the reduction of global capabilities and capacities – particularly those critical to the production of essential supplies.
8. We must uphold the smooth and continued operations of the global connectivity and logistics networks by keeping critical infrastructure such as our air and seaports open to the flow of goods.
9. In a crisis like this, our organizing principles must be interdependence rather than independence; collaboration rather than isolation.
10. Given the crucial role of digital trade in helping countries mitigate some of disruptions from the COVID-19 pandemic, the G20 should also adopt measures to support rule-making on e-commerce promoted through the JSI on E-Commerce as well as accelerate our own national efforts to digitalise and connect our economies.

11. All these measures are not only important in aiding the global battle against COVID-19 – but also critical in establishing the foundations for long term global economic recovery.
12. A global pandemic requires a global collective response.
 - a. To this end, I am pleased to share that Singapore, Australia, Canada, South Korea, and New Zealand have recently announced the JMS on Action Plans to Facilitate the Flow of Goods and Services as well as the Essential Movement of People.
 - b. Since our last meeting in March, four more likeminded countries, including UAE who is present here today, have signed on to the Joint Ministerial Statement reaffirming our commitment to ensuring supply chain connectivity amidst the COVID-19 situation.
 - c. We welcome other like-minded countries to join us.
13. As many esteemed members have mentioned, let the set of measures we have agreed today be the start and not the end of our collective efforts to overcome the crisis.
14. I am sure the crisis will continue to throw up new surprises and challenges. As such, we must not rest on our laurels but to continue our close consultations and collaborations to overcome this challenge of a generation together.
15. Thank you.