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STATEMENT BY
H.E. AMBASSADOR HUSSEIN HANIFF
PERMANENT REPRESENTATIVE OF MALAYSIA
TO THE UNITED NATIONS

ON AGENDA ITEM 17:
MACRO-ECONOMIC POLICY QUESTIONS

AT THE SECOND COMMITTEE

OF THE 69th SESSION OF THE GENERAL ASSEMBLY
NEW YORK, 22 OCTOBER 2014

Mr. Chairman,

Malaysia wishes to align itself with the statement made by the distinguished Permanent Representative of the Plurinational State of Bolivia, on behalf of G77 and China, and my delegation on behalf of ASEAN on the agenda item under consideration. I would also like to thank the Secretary-General for the report presented under this agenda item.

Mr. Chairman,

2. The Secretary General's report on international trade and development has shown that international trade in goods and services grew by only 2.2% in 2013, which has been below the average growth rate recorded between 2000 and 2013 and that is among the lowest of all years since 2002. Clearly the effects of the global economic crisis were still being felt in 2013. In 2014, there appears to be some traction and developing countries' exports expanded at a faster pace than developed countries. The time is now to ensure that developing countries are able to engage in international trade and that the WTO has an important role in ensuring economic growth through a liberalized; transparent; and predictable global trading environment.

Mr. Chairman,

3. Against this backdrop, as of September 2013, Malaysia's total trade expanded by 4.2% to RM117.89 billion compared to the same month in 2012. This was contributed mainly by higher trade with regional and global trade partners namely ASEAN countries, China, Germany and the United States.

Our global exports rose 5.6% and exports to ASEAN increased by 6.3% for the same period. It was contributed mainly by higher exports of electrical and electronic products, crude petroleum, machinery, appliances and parts, metal and chemical products. The higher trade percentage was also contributed by higher total imports which have increased by 2.8% compared to the same period in 2012.

Mr. Chairman,

4. Malaysia looks forward to the expeditious conclusion of the World Trade Organization (WTO) Doha Round of multilateral trade negotiations, as this would help to reduce further protectionist measures and contribute significantly to a more equitable and inclusive growth. Malaysia notes that the Ninth Ministerial Conference of the World Trade Organisation, which took place in Bali in December 2013 has set the right path to continue in this task and reflect on negotiation processes within the multilateral framework. Malaysia believes that a more focused discussion is needed to ensure a more concrete outcome in the next Ministerial Conference. Malaysia envisions that the WTO should engage all member states in a meaningful manner and that the continuous engagement in the long run could contribute meaningfully to the global economy.

Mr. Chairman,

5. In the general debate of the Second Committee two weeks ago, Malaysia underscored that the main task before this Committee, will be to walk through the path set up by the previous UNGA session in formulating the Post-2015 Development Agenda. Trade and international financial system reform should also be high on the international agenda, to complement the goals and targets in the Post-2015 Development agenda. These two aspects are the most correlated variables with nations' wealth and has direct impact on its capabilities in alleviating poverty. It is vital for us to ensure that the focus on trade development and its supporting environment such as the international financial system is robust.

Mr. Chairman,

6. To conclude, Malaysia looks forward to further enhancing trade and investment relations between Malaysia and the member states of the UN. Malaysia views international trade as an engine for development. A fair multilateral trading system is essential to ensure sustained growth in global trade and create new market access and opportunities for developing countries.

Thank you.