

Pakistan Statement at TPR of Thailand

24 November 2015

I would like to start by thanking Excellency Sunanta, Deputy Director General of Department of Trade Negotiations, Head of Thailand's delegation, for presenting a holistic country report, the Chair for a very comprehensive overview, the discussant HE Mr. Wayne McCook for his insightful comments, we would like to commend the Secretariat for an in-depth report. We warmly welcome the Thai delegation to a chilly Geneva.

1. It is heartening to note that Thailand has maintained economic resilience despite the effects of external and internal challenges.

2. Pakistan appreciates Thailand's reform agenda. The Government's economic policies are complimented by the ongoing work of the National Reform Council (NRC), which has undertaken reform tasks in multiple areas: politics, public administration, law and justice, local administration, education, economy, energy, public health and environment, media, society, and others.

3. It is indeed a great achievement that with regards to corporate governance (CG), Thailand has become a regional leader. In 2012, Thailand obtained a score of 82.83 points from a possible total of 100 in the World Bank's Report on the Observance of Standards and Codes: Corporate Governance Country Assessment (CG ROSC), receiving higher scores than regional averages in every category. Extensive efforts in the development of CG practices led to this commendable improvement.

4. In the first quarter of 2015, the economy grew by 3.0% and is forecasted to grow by 3.0% - 4.0% for the entire year of 2015.

Unemployment rates are low. Thailand enjoys a healthy export portfolio

in goods amounting to \$ 227.5 billion. Thailand is ranked as one of the most competitive economies in the world, which has shown further overall factor productivity improvement over the previous year.

5. As regards the relations between Pakistan and Thailand, the two countries enjoy very good trade and diplomatic relations.

6. Bilateral trade between the two countries is increasing; it went from US\$916 million in 2010 to US\$1.02 billion last year. Trade surplus is in favor of Thailand. During this period, Thailand enjoyed a trade surplus over Pakistan averaging \$777 million a year.

7. There are opportunities to increase this bilateral trade further between the two countries. Our bilateral trade volume is growing. Major Thai exports to Pakistan are cars, auto parts and accessories, chemical products including polymers, rubber products, iron, steel, and machinery and parts.

8. Pakistan's largest export categories to Thailand are fresh aquatic animals, food, yarn and fibers, finished oils, metal ores, metal waste and fabrics.

9. The two countries are moving ahead in Investment Cooperation as well.

10. People-to-people contact is one of the most important aspects of the bilateral relations. There are thousands of Thai nationals living in Pakistan. Additionally, the number of Pakistani and Thai tourists is growing.

11. In August 2015, at the Third Meeting of the Joint Trade Committee in Pakistan, the two countries have announced their intention to negotiate for an FTA. The first round of FTA negotiations started in September 2015. The FTA between the two countries is expected to be finalized and signed in 2017.

12. Pakistan and Thailand are like-minded delegations. We greatly appreciate Thai delegation's proactive role in WTO, especially in the Committee on Agriculture, always voicing the need for reform. We welcome the new Thai Ambassador Mr. Boonyarit Kalayanamit.

13. Pakistan wishes Thailand a successful TPR.
