

**Greater Mekong Subregion Economic Cooperation Program**

**11th Economic Corridors Forum**

Via Web-based Conferencing

28 October 2020

ECF-11 Press Release

# **GMS ECONOMIC CORRIDORS FORUM LOOKS TO ACCELERATE DEVELOPMENT IN ECONOMIC CORRIDORS**

**BANGKOK, THAILAND (28 October 2020)** –The 11th The Greater Mekong Subregion (GMS) Economic Corridors Forum was held today under the theme “Boosting Competitiveness, Connectivity, and Community in the GMS Economic Corridors through Focused and Integrated Spatial Development” with the Asian Development Bank (ADB), Secretariat to the GMS Economic Program. The Forum serves as a key platform that crystalizes thinking and experiences from all six member countries on spatial development with focus on successes and potential areas for developments in economic corridor connectivity, regional economic integration, and safe and sustainable community-building. The meeting yielded valuable discussions that helped pave the way for strengthening the GMS cooperation for the future.

The Forum was presented the draft GMS Economic Cooperation Program Strategic Framework 2030 (GMS-2030) and how it aims to support an enhanced spatial approach for further expansion and development of an integrated network of economic corridors in the subregion.

“In order to mitigate the impacts of the COVID-19 outbreak as well as to maintain our competitiveness, all GMS members together with ADB need to join hands to improve rules and regulations as to facilitate cross border and economic activities, particularly at the key border areas. Therefore, we urge all parties to provide consistent efforts to guarantee a safe border crossing that is compatible with health standards, and the GMS Cross Border Transport Facilitation Agreement” said Dr. Wanchat Suwankitti, Senior Advisor to Policy and Plan, of the Thailand’s Office of the National Economic and Social Development Council.

“The GMS economic corridors will need to further enhance their sustainability and resilience, contribute to linking the subregion with other regions within and outside the GMS, and ensure that the poor populations living along and nearby existing corridors are connected to the subregional economy” said ADB Director General for Southeast Asia Ramesh Subramaniam.

The meeting was attended by senior officers from relevant Ministries and agencies of the GMS countries, including the GMS Senior Officials, the GMS Business Council, GMS Freight Transport Association, the Greater Mekong Railway Association, the Mekong



Institute, Southeast Asian Ministers of Education Organization Secretariat, private sector organizations and development partners.

The Forum discussed the recommendations for further development of specific sections of the GMS North-South Economic Corridor in Myanmar and the People's Republic of China to transform the economic corridor to generate increased investment, employment, and incomes in a sustainable manner.

The Forum appreciated the successful experience of Thailand in developing the Eastern Economic Corridor or EEC, which is linked to the regional economic corridors and has fostered subregional trade.

The Forum supported further strengthening of multilateralism in the subregion and were updated on the progress of the ASEAN-China Free Trade Agreement. A presentation on Regional Comprehensive Economic Partnership also highlighted the significance of this initiative for the economic growth in the subregion. The Forum noted the role of the GMS Program to support countries in effective implementation of these and similar other FTAs.

Participants also discussed possible ways to further strengthening multilateralism and free trade among GMS Countries and accelerating and enhancing the implementation of the GMS Cross-Border E-Commerce Cooperation Platform.

Participants were updated on the progress of the “Early Harvest Implementation” of the Cross-Border Transport Facilitation Agreement and other Transport and Trade Facilitation efforts, including the new knowledge and support technical assistance to support the early harvest going forward.

The Forum also noted a presentation on initiatives to promote labor mobility and ensure safe cross-border migration along the GMS economic corridors by the International Organization for Migration.

