



**KINGDOM OF CAMBODIA
NATION RELIGION KING**

**MINISTRY OF FOREIGN AFFAIRS
AND INTERNATIONAL COOPERATION**

Department of Information
and Documentation

Press Release

1. Samdech Akka Moha Sena Padei Techo HUN SEN, Prime Minister of the Kingdom of Cambodia, led a high level delegation to attend the World Economic Forum Annual Meeting 2017 in Davos-Klosters, Switzerland, at the invitation of Professor Klaus Schwab, Founder and Executive Chairman of World Economic Forum.

2. The WEF Annual Meeting is the foremost global gathering of leaders of the highest level from government, business, academia, civil society and media, coming together at the beginning of each year to shape the global, regional and industry agendas. The Forum was held from 17 to 20 January 2017 under the theme "Shaping Global Systems in the Face of Political and Economic Uncertainty".

3. Cambodian dignitaries who accompanied Samdech Techo HUN SEN include His Excellency Mr. SUN Chanthol, Senior Minister, Minister of Public Works and Transport, His Excellency Dr. AUN Pornmoniroth, Senior Minister, Minister of Economy and Finance, His Excellency SOK Chenda Sophea, Minister Delegate and Secretary General of the Council for the Development Cambodia, His Excellency Mr. PAN Sorasak, Minister of Commerce and other members of the Royal Government of Cambodia.

4. At this Forum, Samdech Techo HUN SEN has taken part in several programs. At the event on "Blended Finance: "Investment in Sustainable Infrastructure", Samdech Techo Hun Sen took great pride that Cambodia was selected as a first country in ASEAN to participate in this joint WEF/OECD mechanism along with other countries from Asia and Africa, where governments and private sector cooperate to mobilize financing to fill their infrastructure investment gaps. Samdech Techo expressed his full

conviction to support this model financing arrangement that would create a win-win scenario for joint investments by governments, private sector as well as with participation of philanthropist funds. In his views, he believed that this mechanism is a proactive response to the call by the UN Assembly in 2015 that sought for support to implement the SDGs by coordinating a partnership between governments and private sector.

5. At the event "The New Vision for Agriculture: Building and Strengthening Multistakeholder Partnership", Samdech Techo Hun Sen raised many pertinent points to respond to the world's challenges to produce sufficient supplies of foods with reasonable prices in the future in the context of significantly increasing population and their concentration in city or urban areas. He urged countries to jointly develop the new vision for agriculture in a world of greater interdependency and to enhance their agriculture productivity in order make substantial contribution to securing global food security by promoting food diversity and reducing food prices. He suggested a few good practices, such as good water management, provisions of technical support and technological transfer to farmers to improve their productivity, and providing low-cost agricultural inputs to farmers.

6. At the event on "ASEAN at 50: What's next?" Samdech Techo Hun Sen shared his views on the accomplishments and challenges of ASEAN as it celebrates its 50 year anniversary. He stressed that South East Asia region has gone through many complicated stages from a region of two different blocs into a unified region as one community under one vision of "ASEAN COMMUNITY", characterized by high economic growth and in-depth structural transformation. Samdech Techo expressed his optimism about the long term prospect of the ASEAN Economic Community where by 2025 the region will be a highly integrated and cohesive economy. In order to achieve this vision, he believed that ASEAN need to focus its attention on a few key agendas, namely: strengthening and expanding cooperation to ensure full peace, security, safety and stability for the region; ensuring resilient, balanced, sustainable and inclusive economic growth; promoting vigorously the implementation of "Master Plan on ASEAN Connectivity 2025 (MPAC)"; accelerating the conclusion of "Regional

Comprehensive Economic Partnership (RCEP)"; and strengthening ASEAN Centrality in regional cooperation.

7. At the event on "The ASEAN Way or the Highway in a Fragmenting World", Samdech Techo Hun Sen highlighted the timeliness and relevancy of the topic at a time when the world is facing multitude of challenges, such as increasing likelihood of regional conflicts, risks and uncertainty due to the newly emerging trends of protectionism and populism, Brexit, as well as other major transnational threats like terrorism, cross-border crimes, food and energy security issues. Samdech Techo emphasized that ASEAN is being recognized as a successful region in promoting in-depth integration along with the establishment of a strong regional economic community with high growth. All the successes ASEAN has achieved so far can be attributed to the "ASEAN Way" which gives importance to decision-making based on consensus, the respect of the principles of non-interference in each other internal affairs, as well as on the constructive centrality role of ASEAN in contributing to regional and global peace, security, stability and prosperity. In the context of the current complicated global developments, Samdech Techo reaffirmed the position that ASEAN will continue its journey forward the "ASEAN way".

8. At the event on "Manufacturing Identity: Is ASEAN a Community Yet?" Samdech Techo Hun Sen pointed out that ASEAN has made many progresses in developing favorable environment for promoting regional manufacturing industry, by way of import and export duties reduction, trade facilitation to ease the free flow of final and semi-final goods in the regional markets, all of which serve as a strong foundation supporting the transformation of the AEC to become a "World Factory" like China. In his views, one of the AEC's objectives is to encourage all member states to be part of the regional value-chains and supply-chains, based on their respective comparative advantage. He stated however that each member state will compete with each other to move up the production ladder by way of strengthening their competitiveness, investing in human resources, R&D and infrastructure, as well as improving investment and business environment. Samdech Techo made a metaphorical reference to the clustering and flying-geese approach where, for instance, Singapore would position its production based on high-technology while Thailand would focus on

automobile sector, household appliances, data-storage devices leaving Cambodia, Lao PDR, and Myanmar focusing on the production of assembly and auto spare parts, electronic tools, household appliances, and data storage devices, etc.

9. On the sidelines of the WEF, Samdech Techo HUN SEN had the opportunity to hold separate bilateral talks with prominent Leaders and personalities, namely: Her Excellency Doris Leuthard, President of Switzerland; His Excellency Stefan Löfven, Prime Minister of Sweden; Professor Klaus Schwab, Founder and Executive Chairman of World Economic Forum; Mrs Margaret Ren, China Executive and Chairman, Bank of America Merrill Lynch; His Excellency George Yeo, Former Foreign Minister of Singapore, Visiting Scholar, Lee Kuan Yew School of Public Policy, National University of Singapore and Chairman, Kerry Logistics Network Limited; and Anthony F. Fernandez, CEO/Executive Director AirAsia BHD.

10. As Cambodia will host the World Economic Forum on ASEAN on May 10-12 of this year, Samdech Techo HUN SEN has seized the opportunity to showcase ASEAN and promote investment into Cambodia at a special session titled "Cambodia: The rising star of ASEAN" with the Swiss VIP Club. Samdech Techo has stressed that over the past decades, Cambodia has gone through a remarkable transformation, becoming a lower middle income country and recognized as a tiger cub of Asia with annual average growth of 7.7% for the past two decades. With the establishment of the ASEAN Economic Community (AEC), Cambodia is putting efforts to promote its "Industrial Development Policy 2015-2025", which is its "New Growth Strategy" by establishing linkages with potential and powerful regional markets to expand higher value added production base which is integrated with regional and global value chains.

11. Separately, Samdech Techo HUN SEN has also taken the time to meet with the Cambodian community and Cambodian students coming from Switzerland, Germany, France, Czech Republic, and Belgium.

Phnom Penh, 23 January 2017

