
LANCANG-MEKONG COOPERATION COUNTRIES VOICE SUPPORT FOR OPEN WORLD ECONOMY, MULTILATERAL TRADING SYSTEM

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The ministers from the six Lancang-Mekong Cooperation (LMC) countries underlined here on Monday the vital need of maintaining an open world economy and upholding the rules-based multilateral trading system with the World Trade Organization at its core.

In a joint press communique released after the conclusion of "the 4th Mekong-Lancang Cooperation Foreign Ministers' Meeting," the ministers from China, Laos, Cambodia, Myanmar, Thailand and Vietnam reaffirmed that the LMC will be based on the principles of consensus, equality, mutual consultation and coordination, voluntarism, common contribution and shared benefits.

They also reiterated respect for the United Nations charters and international laws, and in the spirit of friendship, openness and inclusiveness.

The ministers agreed to promote the synergy of national development strategies, bring into full play resource endowment and competitive advantage, promote rational flow and optimal allocation of production factors, and start discussion on concretization of jointly building a LMC Economic Development Belt for mutual benefit and shared prosperity, the communique said.

According to the communique, the ministers agreed to conduct high-quality production capacity cooperation and speed up the formulation of cooperation plan on connectivity among the Lancang-Mekong countries and development plans of cross-border economic and production capacity cooperation.

The ministers expressed the readiness to work together for the complete success and positive outcomes of the fifth LMC foreign ministers' meeting to be held in December 2019 in China and the third LMC leaders' meeting in January 2020 in Laos.

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