



GREATER MEKONG SUBREGION

Establishing the Task Force on Trade and Investment

Background

The Greater Mekong Subregion (GMS) Economic Cooperation Program Strategic Framework 2030 (GMS 2030) mandates the GMS Program to continue its efforts to develop trade and investment facilitation in the subregion and beyond. Specifically, GMS 2030 states that “new sector working groups or taskforces will be formed to support the critical areas such as trade and investment facilitation.” This mandate was reconfirmed by the GMS leaders at the 7th Summit of Leaders held on 9 September 2021.

On 10 March 2022, the GMS Senior Officials’ Meeting (SOM), held virtually, endorsed the scoping study, “Enhancing Collaboration in Trade and Investment Under the GMS Program,” undertaken by the GMS Secretariat. This study recommends the establishment of a GMS Trade and Investment Task Force to implement and deliver various short and long-term interventions and coordinate with other working groups and forums of the GMS Program. The SOM subsequently endorsed the Terms of Reference of this Task Force on 30 June 2022.

Objectives of the GMS Task Force on Trade and Investment

The objectives of the Task Force include the following:

- Act as a strategic advisory body in prioritizing recommendations for enhanced cooperation in economic recovery and in revitalizing economic performance in the GMS. This will include identifying the Task Force’s deliverables within the time frame of its establishment.
- Collaborate with a broad range of stakeholders such as related working groups, forums, and action programs (e.g., Transport and Trade Facilitation Action Program, Working Group on Agriculture, etc.) to implement the agreements with and recommendations of the Task Force.
- Conduct a midterm review of the work of the Task Force after 12 months to take stock of the ongoing progress and areas for improvement. The Task Force’s review could include a mandate to formulate a strategy or framework for possible activities under a future permanent working group.
- Upon completion of the implementation of the Task Force work program in two years, review and present recommendations to GMS senior officials and/or ministers on the necessity of establishing a GMS Trade and Investment Working Group.
- Propose other relevant recommendations to GMS ministers and leaders.

Proposed Pillars of Work

The Task Force will work with economic agencies to assess

and develop a clear action plan for the immediate term based on the recommendations of the scoping study: “Enhancing Collaboration in Trade and Investment Under the GMS Program”. As such, the pillars of work for this action plan may include (i) digitalization, (ii) improving the business climate, and (iii) capacity-building support to maximize free trade agreements (FTAs).

Pillar 1: Digitalization. As digitalization is a key aspect of the economy that will continue to accelerate in the near future, it is crucial for GMS countries to keep pace with digital developments and bridge the digital divide. To do this, the Task Force will focus on how to equip local businesses with digital skills to remain competitive, and on how to increase investments in digital infrastructure to bolster digital connectivity.

Pillar 2: Improving the business climate

Diversifying trade and investment. The Task Force will work with economic agencies to assess and identify opportunities for diversifying trade and investments and collaborating with other countries.

Attracting foreign investment. The Task Force will work to increase regional coordination among investment promotion agencies from the GMS countries, including chambers of commerce, to develop information dissemination campaigns, enable networking, and improve the ease of doing business.

Developing micro, small, and medium-sized enterprises.

The Task Force will support the development of micro, small, and medium-sized enterprises (MSMEs) through capacity building, training, and policy.

Pillar 3: Capacity Building to Maximize Free Trade Agreements. The Task Force will help address the capacity gaps within the GMS countries so that the subregion can maximize the benefits of FTAs and meet implementation timelines.

Activities

To meet these objectives, the GMS Task Force on Trade and Investment will initiate and coordinate the subregional activities, including the following:

- Identify priority recommendations and interventions for implementation, with a supporting work plan or timeline.
- Undertake multi-stakeholder consultations to tailor recommendations to each GMS members’ circumstance.
- Identify key deliverables, road maps, and desired outcomes.
- Identify and coordinate resources required and, if necessary, conduct capacity needs assessment.
- Facilitate the implementation of priority recommendations and interventions according to the agreed work plan, in close coordination with existing GMS working groups, Economic Cor-

Table 1. Tentative Meeting Scheme

YEAR 1		
	Meeting	Objective
Q1	First or Inception Meeting of the Task Force on Trade and Investment	Endorse the TORs* and develop the 2-year rolling work plan
Q2	Second GMS* Meeting of the Task Force on Trade and Investment	Monitor the progress of the 2-year rolling work plan
Q4	Third GMS Meeting of the Task Force on Trade and Investment	Monitor the progress of the 2-year rolling work plan
YEAR 2		
Q2	Fourth Meeting of the Task Force on Trade and Investment: Midterm Review Meeting	<ul style="list-style-type: none"> Take stock of ongoing progress and areas for improvement under the 2-year rolling work plan. A review of the Task Force could include a mandate to formulate a strategy or framework for possible activities under a future permanent working group.
Q3-Q4	Fifth Meeting of the Task Force on Trade and Investment	Monitor progress and explore the establishment of a future permanent working group.

*GMS = Greater Mekong Subregion Q = quarter, TOR = terms of reference.

Source: Asian Development Bank.

Coordination and support for the task force activities may be done through the GMS Secretariat. The main focal points in the GMS Secretariat will be the Public Management, Financial Sector, and Trade Division of the Southeast Asia Department, and the Regional Cooperation and Operations Coordination Division of the Southeast Asia Department of the Asian Development Bank.

ridor Forums, and Senior Officials' Meetings, to avoid overlapping efforts, organizing joint sessions if necessary.

- Support capacity-building activities for GMS officials to achieve identified deliverables.
- Prepare reports on its outputs and activities for consideration at future meetings of GMS Senior Officials' Meetings and Ministerial Conferences.

Duration, Composition, Chair, and Participation

Duration. The GMS Task on Trade and Investment shall have a two-year long mandate from the date of its formal establishment. Further to the midterm review, GMS countries will decide whether to: (i) extend the mandate of the Task Force by another two years, (ii) upgrade the status of the Task Force and establish a working group, or (iii) end the duties of the Task Force.

Composition. Each GMS country, through the GMS national coordinator, will nominate officials of relevant ministries to be core members of the GMS Task Force on Trade and Investment. To encourage sustained participation and ensure functionality, the Task Force will comprise up to five core members. The suggested members of the Task Force on Trade and Investment are medium- and high-level officials (director general and deputy director general) of relevant ministries. Within each country's Task Force delegation, one of the offi-

cial shall be designated as the core coordinating member of the country's delegation to the Task Force. During a country's Chairmanship of the Task Force, the core coordinating member shall serve as Chair of the Task Force, host meetings, and oversee the work plan. When necessary, nominated members for the Task Force may delegate representation and attendance to other officials.

During the midterm review after 12 months of establishing the Task Force, additional memberships could be considered to represent the interests of the private sector. Such representation could be through national or subregional chambers of commerce and professional associations.

Chair. The Task Force chair will follow the standard GMS Program rotational procedure in alphabetical order.

Participation. Participation at meetings of the Task Force shall be open to other stakeholders and shall be defined by the host country with support from the GMS Secretariat on a case-by-case basis according to topics discussed at each meeting. These stakeholders could include (i) business and industry associations representing MSMEs, women, youth, start-ups, and border zone areas; (ii) civil society organizations and consumer groups, (iii) development partners, and (iv) think tanks and knowledge institutions.

Meetings and Coordinating Arrangements

- The Task Force shall meet at least twice annually, in person or virtually, to identify its work plan priorities and to monitor the progress of the two-year rolling work plan.

- A first or inception meeting of the Task Force will be held to endorse the terms of reference and discuss and develop a two-year rolling work plan. A tentative scheme of the meetings through the years is shown in Table 1 (above).

Nominated Members for the GMS Task Force on Trade and Investment

(Three to five per Greater Mekong Subregion country, specifying one as the core coordinating member – in first position)

Cambodia

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People's Republic of China

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Lao People's Democratic Republic

To be determined.

Myanmar

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Thailand

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