

**Speech of Ms Teresa Cheng, SC**  
**Secretary for Justice**  
**Signing ceremony for MoU with APEC Secretariat**  
**5 March 2021**

Dr Sta Maria (APEC Secretariat Executive Director, Dr Rebecca Sta Maria), guests, ladies and gentlemen,

2. It is my great pleasure to participate in the virtual signing ceremony of the Memorandum of Understanding between the APEC Secretariat and the Department of Justice of Hong Kong, China for establishing the Strengthening Economic Legal Infrastructure Sub-Fund (SELI Sub-Fund).

3. Since 2015, the Department of Justice has been actively involved in the work of the APEC Economic Committee, in particular, in its Friends of the Chair group on Strengthening Economic and Legal Infrastructure. My

colleague counsel has the privilege to lead the work of SELI and now chairing the Economic Committee, which actively explores ways to strengthen economic and legal infrastructure for structural reform and economic development in the APEC region.

4. In these trying times when the world's economy is being adversely affected by the COVID-19 pandemic, the need for a stronger concerted effort among APEC economies to strengthen our economic policies and legal infrastructure so as to stimulate economic growth and build resilience against economic shocks has become more critical than ever. Having witnessed a shift to digital economy in recent years, the Economic Committee has remained keen to explore the idea of harnessing modern digital technology to solve problems and improve the ease of doing business. If high adaptability and capacity in using modern technologies in doing business was a mere

desire or bonus in the past, the pandemic has shown us that it is a necessity and crucial tool in the new normal to facilitate timeous economic recovery. Such recovery should of course also best be based on solid and sustainable infrastructure.

5. Indeed, sufficient legal infrastructure is essential to economic development and strengthening economic legal infrastructure is one of the key aspects for effective and sustainable structural reform, which can bring significant benefits to APEC economies. The SELI Sub-Fund aims to provide funding for projects which support strengthening of economic and legal infrastructure in APEC economies with a view to facilitating structural reform and fostering economic development in the APEC region. It could also be used to support the facilitation and implementation of relevant work plans, action plans, initiatives or policy discussions endorsed by the Economic Committee, for

example, the SELI ODR Work Plan and the APEC Collaborative Framework for ODR of Cross-Border Business-to-Business Disputes. With the establishment of the SELI sub-fund, we hope to further advance member economies' co-operation in strengthening economic legal infrastructure through information-sharing, awareness raising and capacity building. We hope that our contribution of one million US dollars to the SELI Sub-Fund could help further APEC's support for projects and activities that would meet the capacity-building needs of APEC economies for strengthening their economic and legal infrastructure.

6. I understand that the SELI Sub-Fund will be open for application for the next project session in the second half of 2021. I am sure that interested applicants will start making applications with the able assistance of the APEC Secretariat in the near future.

7. I would also like to thank the commitments of the APEC Secretariat and the dedicated support of eBRAM Centre for making the virtual signing ceremony a reality, leveraging on its online platform.

8. To conclude, the signing of this Memorandum will chart the course for a stronger, closer and more longstanding partnership between APEC and the Department of Justice of Hong Kong, China. We look forward to our further collaboration.

9. I also look forward to meeting you in the upcoming Structural Reform Ministerial Meeting in June and physically on other occasions in the near future. Good health to you all and thank you very much.