

Commentary on e-Trade Session

As we are very well aware, the phenomenal development of information technology is ushering on the era of the digital revolution, changing the paradigm of the world economy. With the wide spread use of Internet, not only the life style of individuals but also work process of enterprises are changing day by day. Accordingly, the borderless nature of trade has been increasingly calling for digitalization of various areas from marketing to financial settlement. We have been dreaming that digitalized trade will overcome the limit of time and place by increasing efficiency of work process and also will be facilitating world trade.

In this respect, the presentation of Mr. Justine YUE gives us a lot of suggestions. Mr. Justine YUE showed that the strategy of starting the service from electronic government service to enhance the readiness of communities and later leveraging services to commercial services by providing value added services. This strategy has been proven to be effective in increasing and maintaining competitiveness of trade industries in Hong Kong and from our 10 years of experience in Korea, KTNET fully supports his view. In this success, the key factor was a strong government support.

KNTET has been working with Tradelink for the initiatives of global e-Trade and share the vision of paperless trade environment through PAA. Under the leadership of Mr. Justine YUE – the first chairman of PAA Steering Committee, PAA has grown as it is today. I'd like to express my hearty gratitude to him today.

The increasing management efficiency of trade industries, creating a new business area, increasing competitiveness not by pricing base but by quality base, reducing development cost for SMEs and continuing its reputation as a gateway to the mainland china, those are the major expectations I can get from DTTN project. With the success of DTTN Project, DTTN Platform will be an electronic business hub of Hong Kong and businesses will be greatly benefited from it. And I can imagine that Hong Kong will be called as an e-port Hub of Asia in near future.

Nevertheless to say, in DTTN project, the Standard and Protocols layer is the most fundamental part and it is something that individual enterprise can't accomplish without the fruits of global standard organization such as UN/CEFACT. PAA also had a benefit from the initiatives of UN/CEFACT and OSASIS by adapting ebXML especially for messaging and document standard. To accelerate the implementation e-Trade services and add values to it, coordination and harmonization of standard from each economies and industries is essential. And In this regard, I want to emphasize importance of international

cooperation and the role of Standard Organization. From the presentation of Mr. Kenji ITOH, we could see what the future e-commerce would be like, by implementing the e-commerce standard.

Witnessing the remarkable development of China is like watching a magic show. I can't imagine how China would be tomorrow. In that perspective, I would like to thank to Mr. Zhang, Nian Lu, Vice president of CETC, for gratifying my curiosity of Chinese e-commerce development. It is an undeniable fact that China is 'factory of the world' and I highly expected that development of Chinese economy could benefit to the Northeast Asia region. It was impressive that Chinese government has implemented network based international trade administration system, the Golden Gate Project, which established the foundation of current e-Commerce status in China. By the leadership of CIECC, China's e-commerce is growing to the world market. The huge database of CIECC including 400,000 import and export enterprises, 4 million domestic commercial enterprises and their commodity information is a great asset to China and to us which will be creating more businesses in the region.

In the era of information technology, the paradigm of e-commerce is changing and it is not easy for small and medium sized enterprises to catch up this rapid movement. Development of national hub for e-commerce has been proven to be successful from many economies and I believe national hub could be a solution to support the SMEs to follow up and lead these changes and keep its competitiveness in the world market.

I would like to close my comment by expressing sincere gratitude for the contribution to the presenters for the development of e-commerce infrastructure and nice presentation. I am looking forward having more chances to hear your valuable speeches again.

Thank you.