

YOON  
MYUNG-  
HEE

Candidate for  
WTO Director-  
General



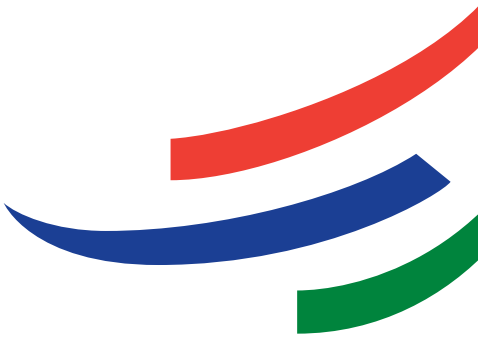


# YOO MYUNG-HEE

Trade Minister for the Republic of Korea



Fostering global trade in  
this challenging environment  
with a Relevant, Resilient and  
Responsive WTO



## EDUCATION

- 2002** Juris Doctor, Vanderbilt University Law School; admitted to New York State Bar in 2003
- 1995** M.A. in Public Policy, Seoul National University
- 1990** B.A. in English Language and Literature, Seoul National University

## PROFESSIONAL CAREER

- Mar. 2019 ~** Minister for Trade, Ministry of Trade, Industry and Energy (MOTIE)
- 2018 ~ 2019** Deputy Minister for FTA Negotiations, MOTIE
- 2017 ~ 2018** Director-General for Bureau of Trade Policy, MOTIE
- 2015 ~ 2017** Director-General for FTA Negotiations and East Asia FTA, MOTIE
- 2014 ~ 2015** Spokesperson for Foreign Media, Office of the President
- 2010 ~ 2014** Program Director for APEC Secretariat, Singapore
- 2007 ~ 2010** First Secretary (2007-2008) and then Counsellor (2009-2010) for Korean Embassy in China
- 2006 ~ 2007** Director for FTA Services Negotiation Division, Ministry of Foreign Affairs and Trade (MOFAT)
- 2005 ~ 2006** Director for FTA Policy Division, MOFAT
- 2004 ~ 2005** Senior Deputy Director for Trade Policy Planning Division, MOFAT
- 1996 ~ 1998** Deputy Director for WTO Division, MOTIE



# ACCOMPLISHMENTS

As the first female Trade Minister for the Republic of Korea, Yoo Myung-Hee has been an innovator, negotiator, strategist and pioneer in her 25 year career in trade. She has devoted her career to progress in the multilateral trade arena from the early days in 1995 when she took charge of WTO affairs in the Korean Ministry of Trade Industry and Energy, through her role as Korea's key FTA strategist to, more recently, negotiator of the Regional Comprehensive Economic Partnership (RCEP), the Korea-China FTA and the critical Korea-US (KORUS) FTA renegotiation, among other trade initiatives.

## Areas of her major accomplishments include:

### Multilateral Fora

- As Trade Minister, she offered insights and engaged with other Trade Ministers around the world on the future direction of the WTO and stressed the importance of timely responses to emerging issues in various fora, such as the G20, WTO and APEC meetings.
- As Trade Minister, she quickly engaged with like-minded partners in taking international action to maintain the flow of trade in essential goods, services and people during the health and economic crises resulting from the COVID-19 pandemic. For example, she led the efforts to develop the May 2020 joint ministerial declaration of Korea, Australia, Canada, New Zealand, Singapore and Chile that reaffirmed commitments to cross-border trade during the pandemic.

### Regional and Bilateral Trade Agreements

- As Trade Minister, Yoo Myung-Hee played a key role in the conclusion of text-based negotiations for RCEP in 2019, providing viable alternatives to find common ground among participating countries with varying levels of development.
- As Trade Minister, she concluded the Korea-UK FTA in 2019, taking into consideration various Brexit scenarios in the agreement. She also concluded the Korea-Indonesia CEPA that featured a strong chapter on cooperation.

- As Chief Negotiator for Korea, she concluded the revision of the KORUS FTA in 2018. She was also the lead in services and competition negotiations in the initial negotiations for the KORUS FTA from 2006 to 2007.
- As Chief Negotiator for Korea, she finalized the Korea-China FTA negotiations in 2014, to bring it into effect in 2015.
- In addition, throughout her career, Yoo Myung-Hee has led numerous Korean bilateral FTA negotiations, including with the EU, ASEAN, India and Singapore, in areas ranging from goods, services, investment, trade remedies, rules of origin and customs procedures.

### Trade Policy Initiatives

- As Trade Minister, she reset Korea's trade policy direction to respond to changes in the international trade environment caused by COVID-19. In the "Post COVID-19 Trade Policy" introduced in June 2020, she emphasized international cooperation and rule-setting in particular in light of the advance of the digital economy and the importance of helping businesses adapt to changes in the global value chain.
- As the first director of the newly established FTA Policy Division in the Ministry of Foreign Affairs and Trade, she designed the fundamentals of Korea's FTA strategy in 2005 to complement the multilateral trade system. As Deputy Trade Minister, in 2018, she redesigned Korea's FTA policy to incorporate renewed goals of sustainable and inclusive growth, tailoring each agreement to enhance cooperation and mutual growth through trade.





SKILLS SHAPED BY  
EXPERIENCE

Yoo Myung-Hee brings deep experience, inclusive leadership skills and astute expertise in building consensus to the WTO's fast-changing trade missions.



A dedicated trade professional for more than a quarter-century, Minister Yoo has a proven track record of designing, negotiating and implementing trade agreements and for developing forward-looking policies that facilitate domestic, bilateral and multilateral trade. She has led teams in countless negotiations, including with the US, China, the EU, ASEAN and more.

With deep knowledge and insight into the details of various areas of trade agreements, she has flourished as a catalyst who unites the diverse views of negotiating participants to achieve lasting trade solutions. Over the years, in WTO and FTA negotiation settings, with the APEC Secretariat (2010 to 2014) and the Korean Embassy in China (2007 to 2010), she has worked with countries that span every level of development. She understands the range of domestic political pressures and needs faced by all WTO Members. Her bedrock conviction is that the multilateral system must work for everyone.

Minister Yoo's ability to reach across divides and help achieve consensus has been crucial in developing critical support for trade initiatives within Korea. She has worked

constructively and successfully with domestic stakeholders with a diversity of views, including those who benefit directly from open trade as well as those who are vulnerable to trade. She always focuses on bridging gaps to reach agreements that maximize the overall welfare of the parties involved. She is familiar with the domestic political pressures and needs that all Members face. Minister Yoo is a strategist, laying out long-term visions to be followed, and at the same time when faced with unexpected hurdles, able to proactively develop and pursue practical doables and deliverables that are meaningful under the circumstances. She has also proven her outstanding skills in leading and managing large, complex organizations as Trade Minister during a period of high ambitions and efforts in Korean trade policy.

Respected as an informed leader and trade policy expert in Korea and around the world, Minister Yoo consistently generates beneficial outcomes in negotiations with domestic and international stakeholders. Building on her rich experience, long-term knowledge and extensive networks over the past decades, she is uniquely prepared to reform and restore the WTO.

ENVISIONING  
A NEW WTO

In response to the demanding trade environment, Minister Yoo plans to reform the WTO into an organization that's Relevant, Resilient and Responsive.



If she has the privilege of serving as the new Director-General, she will be at the forefront to help Members generate the political energy to restore trust and credibility in the multilateral trade system.

First and foremost, the WTO needs to keep evolving to become more **relevant** to the changing economic realities in the 21<sup>st</sup> century. Its negotiating function must be revitalized so as to bring much-needed updates to the rulebook, with fisheries subsidies and e-commerce at the top of the list. Another priority would be to restore the effective functioning of the dispute settlement mechanism.

Secondly, the WTO needs to build upon its experience and expertise to achieve its goals of sustainability and inclusiveness, so that it may remain **resilient** and serve as a champion of open trade for the next 25 years and beyond. Among other things, we should strengthen mechanisms that address the respective needs and concerns of developing countries so that they may fully integrate to the global trading system.

Last but not least, the WTO needs to be more **responsive** to global challenges and contingencies for the benefit of all of its Members; part of the *raison d'être* of the WTO is to uphold the stability and predictability of the multilateral trading system and to contribute to global efforts to deal with global problems. An immediate priority would be to coordinate efforts of its Members to facilitate trade of essential goods and services and support a timely recovery from the current pandemic.

As the WTO is member-driven organization, the Director-General alone cannot set the agenda or resolve the deadlock over specific issues. But if given the chance, she would leverage her experience, expertise, and networks to be a facilitator and an honest broker to seek a way forward in restoring trust in the WTO, by genuinely listening to the Members and helping set achievable immediate goals as well as a longer-term vision.

With open-minded leadership, creative strategies and a pragmatic vision, Minister Yoo Myung-Hee is eager to take on the mission of building a more **Relevant, Resilient** and **Responsive** WTO. She envisions a reformed WTO with a revamped multilateral system that once again sets the standard for international free trade.

