Foreword

THE FISHERIES SUBSIDIES AGREEMENT— A LANDMARK ACCORD FOR OCEAN SUSTAINABILITY

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The Agreement on Fisheries Subsidies (hereinafter "AFS") was concluded on 17 June 2022 at the 12th Ministerial Conference under the auspices of the World Trade Organization (hereinafter "WTO") with the aim of curbing harmful fisheries subsidies. This is a historic movement toward fisheries sustainability. Its importance is reflected by the following facts: The AFS has at least partly fulfilled the requirements of the United Nations Sustainable Development Goal (hereinafter "SDG") 14.6, which sets 2020 as the targeted timeframe to prohibit certain forms of fisheries subsidies contributing to overcapacity and overfishing, to eliminate subsidies that contribute to illegal, unreported and unregulated (IUU) fishing and to require countries to refrain from introducing new subsidies of such kinds. It is the first purely environmental agreement under the WTO, which is unlike other WTO agreements being designed to address trade distortions. And, as indicated by the WTO, that it is the "first broad, binding, multilateral agreement on ocean sustainability".

Since the nature of the AFS is a purely environmental WTO agreement and since many concepts embedded in the Agreement are brand new to the multilateral trading system, there will be many questions which need to be clarified prior to its entry into force and after its implementation. The new mechanisms included in the AFS would also need to be accommodated and put into proper operation under the WTO. In addition, considering the importance of SDG 14.6, ensuring a proper and effective implementation of

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the AFS will be widely expected.

Due to the high importance of the Agreement, due to the need of ensuring a broader awareness of this new Agreement and considering the value of conducting an in-depth exchange of views among officials and scholars, the Asian Center for WTO and International Health Law and Policy of National Taiwan University College of Law (hereinafter "ACWH") and my Mission decided to co-host a conference on "The Architecture of the 2022 Fisheries Subsidies Agreement: Sustainability, Faithful Implementation and Beyond" on 18 and 19 September 2023. We were thankful that WTO Director General Dr. Ngozi Okonjo-Iweala delivered a pre-recorded speech to give blessings to the conference and to inspire the participants. Director Werner Zdouc, Mr. Andreas Sennekamp and their WTO Chairs Program (hereinafter "WCP") team technically and financially supported the conference. Director Clarisse Morgan of the Rules Division made the most informative speech. Many Asia WCP chair-holders, their teams, and scholars and officials from the region participated in the conference. The coverage of discussion was broad, but still thematically focused, including the AFS's negotiation and the related sustainability, AFS's linkages with other WTO rules and other international norms as well as certain critical implementation issues.

I am pleased that my colleagues at ACWH, including Professor Tsai-yu Lin, Professor Yueh-Ping Yang and Professor Tsai-fang Chen, decided to publish some of the papers delivered at the Conference in this special issue. The publication of these papers will contribute to even deeper discussions on the proper implementation of the AFS.

This is only the beginning of many more in-depth discussions of the AFS. I trust people who care about the ocean sustainability will keep closely observing the future operation of the AFS.

Looking forward, we hope that the second phase fisheries subsidies negotiation, which was almost completed at MC13 in Abu Dhabi just a little more than two weeks ago, will be successfully concluded in the near future. After that, international community will have a complete set of disciplines to govern all kinds of harmful fisheries subsidies. The journal will have a lot more works to do to help disseminate the knowledge, identify areas to be clarified, and propose ways of addressing the possible problems to perfect the disciplines.

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