Seeking a new balance in the regional integration of the Asia-Pacific region

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Session 2: Impact of new FTAs and possible FTAs on the ASEAN economic integration and other Asian FTAs

Current status and significance, reactions of the Asian countries

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SURVEY OF ASIAN FTAs

Regional:
- AEC – on track for 2015
- Asean-India; Asean-Japan – services & investment ongoing
- Asean+3 - ?
- Asean+6 - ?
- TPP – steady progress

Major Bilaterals:
- EU-Korea;
- ECFA;
- EU-Singapore;
- EU-Malaysia;
- EU-India;
TPP

- 9 countries – Australia, Brunei, Chile, Malaysia, New Zealand, Peru, Singapore, Vietnam, US
- Collectively – 26% of global GDP and 17% of world trade
- 8 negotiating rounds; 9\textsuperscript{th} round – Lima, Peru, 19-28 October 2011
- Outline of an agreement by APEC Summit, November 2011
TPP

- High standard; 21st century; Living Agreement;
- Comprehensive scope – covers traditional and new areas (Horizontal Issues; capacity building);
- Horizontal issues include SMEs, development, regional integration, competitiveness and supply chain, regulatory coherence.
Challenges

• Complex structural issues
• Dual/triple membership in FTA
• Competing interest
• Architecture
• Future membership – how and when to deal with aspiring members
Significance of TPP

- Goes beyond the liberalisation agenda
- Setting rules for areas not covered in WTO – regulatory coherence
- Setting new standards – IPR, transparency
- Attracted attention of countries within and outside the region
Significance of TPP

• Pre-cursor to FTAAP?

• Complementing or conflicting?

• Dividing the Asia Pacific region or contributing to regional integration?

• Catalyst to ASEAN+3 or ASEAN+6?
THANK YOU