

Asia-Pacific Forum 2015

Panel Session 3

Regional Economic Integration: Can the New Economic Institutions like RCEP, TPP and AIIB Deepen the East Asian Economic Integration?

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They Can

- But will they?

TPP

- What happened to “high standards”, “platinum” “21st century” agreement?
- A set of linked bilaterals rather than a regional agreement
- Modest enhancement of market access
- Conventional and traditional approach to sectors and international rules although some openings towards the future
- No effective mechanism for growth

RCEP

- More market access schedules or internationalisation of AEC?
- Can RCEP achieve both a high level of ambition and sufficient flexibility for a highly-varied membership?
- Can RCEP provide for existing and future international production networks covering both goods and services?

AIIB

- Infrastructure and connectivity
- constraints are more often design of projects, including alignment of costs and benefits, than lack of finance

FTAAP

- An even bigger wrangle over market access cannot be expected to be more successful than Doha
- Use FTAAP to avoid incompatibilities between TPP and RCEP which matter
- Facilitating development of WTO
- Fostering integration of integration agenda, including AIIB and Development Banks.
- Building support for innovative, inclusive growth throughout region