



**THE 50<sup>TH</sup> ASEAN ECONOMIC MINISTERS' (AEM) MEETING  
29 August 2018, Singapore**

**JOINT MEDIA STATEMENT**

1. The 50<sup>th</sup> Meeting of the ASEAN Economic Ministers (AEM) was held on 29 August 2018. It was chaired by H.E. Chan Chun Sing, Minister for Trade and Industry, Singapore. The 50<sup>th</sup> AEM was preceded by a preparatory meeting of the ASEAN Senior Economic Officials (SEOM). The AEM also held joint meetings with the 32<sup>nd</sup> ASEAN Free Trade Area (AFTA) Council and the 21<sup>st</sup> ASEAN Investment Area (AIA) Council.

2. The Ministers exchanged views on global and regional developments and reviewed the implementation of the ASEAN Economic Community (AEC) Blueprint 2025, including progress in ASEAN's external economic relations. The Ministers highlighted that Singapore's Chairmanship theme of "resilient and innovative" has created the momentum for ASEAN to make strides in its work on the digital economy and e-commerce, among others, which contributed to the region's long-term competitiveness amidst the threat of escalating trade tensions and continued global uncertainties.

***Regional and Global Developments<sup>1</sup>***

3. The Ministers were pleased to note that ASEAN's combined GDP reached US\$ 2.8 trillion in 2017, a 5.3% growth year-on-year, up from 4.8% in 2016. Growth is expected to remain stable at 5.2% in 2018 and 2019.

4. The Ministers noted that ASEAN's total merchandise trade reached at US\$2.55 trillion in 2017; an increase of 14.1% year-on-year, of which 22.9% was intra-ASEAN. Among ASEAN's Dialogue Partners, China, the EU and the US ranked as the region's top three trade partners in 2017. The Ministers also noted that ASEAN's total services trade stood at US\$695.2 billion in the same year, of which 16.7% was intra-ASEAN.

5. On investment, the Minister noted that, inflows of foreign direct investment (FDI) to ASEAN reached USD137 billion in 2017. At 19.4%, intra-ASEAN contributed the highest share. The top three sources of external FDI inflows to the region are the EU,

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<sup>1</sup> Preliminary ASEAN data as at 30 June 2018

Japan and China. The services sector remained the largest recipient of FDI inflows to ASEAN, amounting to US\$90.12 billion or 65.8% of total inflows in 2017.

6. While ASEAN's growth outlook remains positive, the Ministers noted that uncertainties surrounding rising trade frictions and debt sustainability in some major economies would pose downside risks. The Ministers reaffirmed the resolve to continue advancing the AEC agenda to bolster regional economic resilience against external shocks, and to achieve long term competitiveness. In particular, the Ministers agreed to redouble efforts on narrowing the development gap, enhancing connectivity including digital connectivity, building readiness for the Fourth Industrial Revolution, and working towards sustainable economic development.

7. We noted the deep concern of some ASEAN Member States on issues relating to unfair market access and treatment for palm oil. We reaffirmed our support for the concerned Member States' efforts to address the sustainability of palm oil, including their continued engagement with relevant parties.

### ***AEC 2025***

8. The Ministers noted continued progress in the operationalisation of the AEC 2025 Monitoring and Evaluation (M&E) Framework. In particular, the Ministers welcomed the completion of country visits to the Philippines and Indonesia in 2017, and the adoption of the terms of reference (TOR) for the AEC 2025 M&E country visit as a technical verification tool for compliance monitoring. The Ministers also welcomed the complete development of the compliance monitoring and integration monitoring databases in the ASEAN Secretariat to support compliance and outcomes monitoring, respectively, as well as the publication of the updated AEC 2025 Consolidated Strategic Action Plan and the third issue of the ASEAN Economic Integration Brief.

### ***Priority Deliverables under Singapore's Chairmanship of ASEAN***

9. The progress of the priority deliverables under five key thrusts of the 2018 ASEAN Chairmanship were discussed. The Ministers endorsed the ASEAN Agreement on Electronic Commerce and looked forward to the signing of the Agreement at the sidelines of the 33rd ASEAN Summit at the end of the year. The agreement reaffirms ASEAN Member States' commitment to facilitate cross-border e-commerce transactions, create an environment of trust and confidence in the use of e-commerce, and strengthen cooperation in intensifying the use of e-commerce in the region.

10. The Ministers also adopted the ASEAN Digital Integration Framework for submission to the AEC Council for endorsement at the end of the year. The Framework comprises six priority areas to be implemented over the next 12-18 months that would have significant effects on digital integration. The priority areas are facilitating seamless trade, protecting data while supporting digital trade and innovation, enabling seamless

digital payments, broadening the digital talent base, fostering entrepreneurship and coordinating actions. The Ministers also reaffirmed the ASEAN Smart Cities Network as a platform to synergise development efforts, share best practices, and catalyse more opportunities for growth, innovation, capacity-building and sustainable development.

11. The Ministers signed the First Protocol to Amend the ASEAN Trade in Goods Agreement (ATIGA) to allow for the operationalisation of the ASEAN-wide Self-Certification (AWSC), and the Protocol to Implement the 10<sup>th</sup> ASEAN Framework Agreement on Services (AFAS). The Ministers welcomed the progress of the ASEAN Trade in Services Agreement (ATISA) negotiations and looked forward to its signing at the 17<sup>th</sup> AEC Council in November 2018. Together with the ATIGA and the ASEAN Comprehensive Investment Agreement (ACIA), the ATISA would form a complete trio of modern and comprehensive ASEAN agreements. The Ministers further welcomed the progress in the draft Fourth Protocol to Amend the ACIA, which incorporates WTO Agreement on Trade-Related Investment Measures (TRIMs)-plus Prohibition of Performance Requirements obligations into the ACIA. The Ministers also welcomed the agreement and commitment by all ASEAN Member States to transition the ACIA reservation lists to a two-annex negative list.

12. The Ministers noted that the ASEAN Single Window (ASW) is being implemented among five ASEAN Member States (Indonesia, Malaysia, Singapore, Thailand and Viet Nam), and welcomed the steady progress made by Brunei Darussalam, Cambodia and the Philippines – who are in the final stages of testing the exchange of the e-ATIGA Form D – in joining the ASW. The Ministers urged ASEAN Member States to fully address the technical and operational problems encountered during this initial phase of the live operation of the ASW. The Ministers also encouraged Lao PDR and Myanmar, who are in the process of developing their National Single Windows, to expedite their domestic processes so as to come on board the ASW as soon as possible.

13. The Ministers also welcomed the commitment by ASEAN Member States to exchange additional customs and trade-related documents through the ASW gateway, namely the ASEAN Customs Declaration Document (ACDD), and the electronic Phytosanitary (e-Phyto) Certificate, as part of the continued process of customs modernisation in ASEAN. The Ministers noted that ASEAN Member States who are ready to participate in the exchange of the ACDD and e-Phyto Certificate are expected to begin the end-to-end test through the ASW Gateway in 3Q 2018 and 4Q 2018, respectively.

14. The Ministers noted the endorsement by the ASEAN Directors-General of Customs to establish a study group to commence a feasibility study on the ASEAN Authorised Economic Operators (AEO) Mutual Recognition Arrangement (MRA) under the Customs Procedures and Trade Facilitation Working Group.

15. The Ministers looked forward to the signing of the Memorandum of Understanding (MOU) with the International Renewable Energy Agency at by the 36<sup>th</sup> Meeting of the ASEAN Ministers on Energy Meeting (AMEM) in October 2018, and

welcomed the progress on the key recommendations for the Guidelines on Green Building Code to be submitted for endorsement by the 36<sup>th</sup> AMEM. The Ministers also welcomed the progress in Enhancing Liquefied Natural Gas (LNG) Cooperation with a view towards identifying steps to achieve a common ASEAN gas market, and generating commercial opportunities including small-scale LNG and LNG bunkering.

### ***Trade in Goods***

16. The Ministers welcomed the significant progress made by ASEAN Member States on tariff liberalisation. To-date, under the ATIGA, 99.3% of import duties have been eliminated for the ASEAN-6 (i.e. Brunei Darussalam, Indonesia, Malaysia, the Philippines, Singapore and Thailand), while the corresponding figure for Cambodia, Lao PDR, Myanmar and Viet Nam (CLMV) is pegged at 97.7%. ASEAN on the whole has eliminated 98.6% of import duties.

17. The Ministers noted that the ATIGA Tariff Reduction Schedules (TRSs) in ASEAN Harmonised Tariff Nomenclature (AHTN) 2017 of Brunei Darussalam, Indonesia, Lao PDR, Malaysia, Myanmar, Philippines, Singapore, and Thailand were endorsed by the AFTA Council. The Ministers encouraged ASEAN Member States to exert best efforts to finalise the remaining transposed ATIGA TRSs of Cambodia, and Viet Nam for the full implementation of the ATIGA TRSs in AHTN 2017 in early 2019.

18. The Ministers welcomed the completion of the transposed ATIGA Product Specific Rules (PSRs) (Annex 3) in Harmonised System (HS) 2017 with the target implementation of 1 December 2018. The Ministers encouraged ASEAN Member States to work towards the completion of the transposition of the Information Technology Agreement List (Annex 4) as soon as possible.

19. With the signing of the First Protocol to Amend the ATIGA to allow the implementation of the ASEAN-wide Self-Certification Scheme (AWSC) the Ministers urged ASEAN Member States to accelerate the work, on amending the ATIGA Operational Certification Procedure (Annex 8) for a smooth implementation of the AWSC.

### ***Trade Facilitation***

20. The Ministers welcomed the completion of the ASEAN Seamless Trade Facilitation Indicators (ASTFI) Baseline Study, which will enhance the monitoring of the implementation of trade facilitation measures in the region. The Ministers also noted that the ASTFI and the Time Release Studies, which will be completed by the end of 2018, will enable ASEAN to determine the potential contribution of ASEAN trade facilitation initiatives in achieving the target of 10% reduction in trade transactions cost by 2020 and striving to double intra-ASEAN trade by 2025.

21. The Ministers highlighted the importance of intensifying efforts to facilitate the movement of goods within the AEC by improving the transparency and management of non-tariff measures, among others. In this regard, the Ministers welcomed renewed efforts of the relevant sectoral bodies in contributing towards the finalisation of the Guidelines for the Implementation of ASEAN Commitments on Non-Tariff Measures on Goods, and its endorsement by the 32<sup>nd</sup> AFTA Council.

### ***ASEAN Customs Integration***

22. The Ministers were pleased with the completion of the ad-referendum signing of the ASEAN Framework Agreement on the Facilitation of Goods in Transit (AFAFGIT)'s Protocol 2 (Designation of Frontier Posts) including the endorsement of the List of Designated Frontier Posts by the all ten ASEAN Directors-General of Customs in May 2018. The enforcement of these Protocols 2 and 7 would provide the legal framework to operationalise the ASEAN Customs Transit System (ACTS) in ASEAN. In this connection, Ministers welcomed the commencement and on-going work in preparation for implementing the ACTS in Cambodia, Lao PDR, Myanmar and Viet Nam.

23. The Ministers also welcomed the implementation of AHTN 2017 by all ASEAN Member States as of 1 July 2018 and the endorsed TOR of the Technical Sub-Working Group on Classification (TSWGC) to assume the role of the existing AHTN Task Force. The TSWGC would have an enhanced role and function encompassing the review of the AHTN on a five-year cycle in line with the World Customs Organization (WCO) HS Committee and provide a regional platform to address the issues arising from the implementation of AHTN.

24. The Ministers commended the substantial progress made in the implementation of AEO Programmes by six ASEAN Member States and the on-going work to implement AEO/compliance programmes in the remaining Member States as well as the first bilateral MRA on AEO between Singapore and Thailand which was signed on 29 June 2018 on the sidelines of the 132<sup>nd</sup> WCO Council Session.

### ***Standards and Conformance***

25. The Ministers recognised the importance of reducing technical barriers to trade brought about by duplication of certification approvals, using varying set of standards or technical requirements.

26. The Ministers welcomed the completion of the signing of the MRA on Inspection and Certification System on Food Hygiene for Prepared Foodstuff Products. The MRA enables the mutual recognition of inspection and certification systems on food hygiene with regard to the production, import and export of prepared foodstuff products performed by competent bodies in any of the ASEAN Member States, which facilitates

the faster approval and marketing of products in ASEAN without compromising product safety.

27. The Ministers also welcomed the finalisation of the ASEAN Guidelines on Type Approval Control on Weighing and Measuring Equipment. The Guidelines are intended to serve as a common reference for ASEAN Member States in developing and operating Type Approval Controls on Weighing and Measuring Instruments. This ensures that the measurement instruments commonly used in trade such as weighing scales are accurate, thereby ensuring better protection for the consumers and eliminating fraudulent practices.

### ***Trade in Services***

28. The Ministers signed the Protocol to Implement the Tenth Package of Commitments of the AFAS provides for the highest level of commitments of ASEAN Member States to-date and is the final AFAS package as ASEAN transitions into the next phase of integration under the ATISA.

29. On this note, the Ministers noted the progress of the negotiations of the ATISA, which is expected to be finalised this year. The ATISA encompasses all commitments that ASEAN Member States have made to-date under the AFAS and provides the mandate for ASEAN Member States to transition towards even deeper integration using the negative list approach within a fixed number of years in the future.

30. The Ministers noted the progress of discussions of the Joint Task Force on ASEAN Business Travel Card (JTF-ABTC) on the feasibility of implementing ABTC.

31. The Ministers welcomed the implementation progress of the ASEAN Qualifications Reference Framework (AQRF) and looked forward to the successful consideration of at least two AQRF referencing reports by the end of this year. The Ministers noted that the AQRF will support the mobility of workers and learners, as well as life-long learning, and eventually contribute to ASEAN community building, by providing a platform to discuss the different qualifications and education systems in ASEAN.

### ***Investment***

32. The Ministers welcomed the agreement to enhance the ASEAN Comprehensive Investment Agreement (ACIA), as the investment-related deliverable of Singapore's ASEAN Chairmanship for 2018. The Ministers agreed that AMS shall transition their ACIA Reservation Lists into two-annex negative lists by 2023, unless otherwise agreed, in order to provide greater certainty and transparency to investors. Furthermore, the Ministers noted the progress of the on-going work to incorporate TRIMs-plus Prohibition

of Performance Requirements obligations into the ACIA. These efforts will ensure that ASEAN investors continue to get the best treatment through the ACIA.

33. ASEAN Member States continue to implement reforms and progressively reduce and eliminate investment restrictions. In this regard, the Ministers welcomed the modified Reservation List of the Philippines under the ACIA.

### ***Competition Policy***

34. The Ministers recognised the efforts to enhance the competition landscape in the region through the continuous strengthening of ASEAN Member States' competition laws. Ministers welcomed the increasingly effective enforcement of competition laws, noting the rising number of completed competition activities among ASEAN Member States. Ministers commended the efforts to build a competition-aware region and welcomed the publication of the Handbook for Competition Policy and Law for Business 2017 and the Competition Compliance Toolkit for Businesses in ASEAN. Ministers also welcomed the two competition workshops for air transport and telecommunication experts held in November 2017 and May 2018, respectively, to build competition enforcement competencies as well as cooperation among sectoral experts.

35. Ministers noted the increasingly cross-border nature of competition cases and endorsed the ASEAN Regional Cooperation Framework on Competition (ARCFC) which encouraged sharing of agency and case-related information as well as merger and enforcement cooperation in ASEAN. Ministers also tasked the ARCFC's implementation in order to form the pathway to the ASEAN Regional Cooperation Agreement.

### ***Consumer Protection***

36. The Ministers reviewed the work on consumer protection policy and law, noting that efforts continue to put in place a common protection framework in ASEAN through the upgrading of laws and regulations in ASEAN Member States. Ministers commended the publication of the inaugural Handbook on Consumer Protection Laws and Regulations in ASEAN with its comprehensive information on consumer laws and details of the institutions involved in protection and redress. Ministers also welcomed the first ASEAN Consumer Protection Policy and Law Interface Workshop with representatives from the competition, standards, air transport, and telecommunications sectoral bodies to better support the integration of consumer policies across different sectors.

### ***Intellectual Property***

37. The Ministers welcomed the efforts to develop a more robust intellectual property (IP) delivery system including the on-going work on compiling baseline data for tracking the final outcomes of the IP delivery systems. Ministers also welcomed the development of common examination manuals to further enhance service delivery and endorsed the ASEAN Common Guidelines on Industrial Designs, to be published in September 2018, whilst urging the finalisation of the ASEAN Common Guidelines on Substantive Patent Examination. The Ministers were pleased with the operationalisation of the ASEAN IP Training Platform to help micro, small and medium enterprises (MSMEs) learn about IP asset protection and commercialisation.

38. The Ministers recognised the growing importance of ASEAN's regional patent work-sharing programme, the ASEAN Patent Search and Examination Cooperation, with rising number of requests including higher uptake from intra-ASEAN requests. In supporting better innovation, the Ministers welcomed the 126 innovation technology support offices/technology transfer offices established to-date. The Ministers noted the work on IP enforcement, with advocacy materials being developed, and the on-going work to develop a statistical database on the number of seized pirated/counterfeit goods.

### ***Electronic Commerce***

39. The Ministers noted the implementation status of the ASEAN Work Programme on Electronic Commerce 2017-2025 and welcomed the efforts by ASEAN Member States in increasing transparency by making their respective e-commerce-related laws and regulation available online. The Ministers noted that a workshop on improving ASEAN logistics services' support for e-commerce is being planned for later this year and a Working Group on Digital Data Governance, under the purview of the ASEAN Telecommunications and Information Technology Senior Officials Meeting (TELSOM), has been established to develop an ASEAN Framework on Digital Data Governance. This framework aims to strengthen digital data collection and management capabilities of businesses across the region, engender trust in businesses' data collection and management practices, and foster an environment that encourages digital adoption, data flows and data innovation for the benefit of ASEAN citizens.

### ***Micro, Small and Medium Enterprises***

40. The Ministers endorsed the ASEAN SME Policy Index (ASPI) 2018 as a reference tool to help monitor and evaluate ASEAN's efforts in advancing MSME development policies in the region and welcomed the convening of national level seminars to share the findings and recommendations, and to discuss possible follow-ups to key recommendations. The Ministers thanked Canada, the Organisation for Economic Co-operation and Development (OECD) and Economic Research Institute for



ASEAN and East Asia (ERIA) for their support in this work undertaken in co-operation with the ASEAN Coordinating Committee on Micro, Small and Medium Enterprises (ACCMSME).

41. The Ministers commended the 2018 edition of the Future of ASEAN: 50 Success Stories of Digitalisation of ASEAN MSMEs, which is targeted for release in November 2018. The publication would showcase successful MSMEs that have successfully leveraged digital technology for their business growth and internationalisation and would serve to inspire other MSMEs in the region. The Ministers welcomed Japan's continued contribution to this initiative, as well as her support for the SME Finance Symposium to be held in November 2018.

42. The Ministers were also pleased to note the follow-up activities to the ASEAN Business Inclusive Framework endorsed last year, namely two capacity building initiatives to equip policy makers on Inclusive Business Policy and Inclusive Business Eco-System Development. These activities were supported by Germany and the EU, and implemented by the Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) and the Inclusive Business Action Network, respectively).

### ***Good Regulatory Practice***

43. The Ministers adopted the ASEAN Good Regulatory Practice (GRP) Core Principles, which is a practical, non-binding set of principles to serve as a guide to mainstream GRP into ASEAN work, and assist ASEAN Member States in improving their regulatory practice and fostering ASEAN-wide regulatory cooperation.

### ***Fourth Industrial Revolution***

44. The Ministers welcomed the completion of the Assessment of ASEAN Readiness for the Fourth Industrial Revolution (Industry 4.0) conducted by the ASEAN Secretariat, including the recommendations therein. While acknowledging their individual efforts to prepare for Industry 4.0, the Ministers noted the diversity in the levels of readiness amongst the ASEAN Member States. To this end, the Ministers underscored the value of leveraging on regional platforms to build the region's collective readiness as well as country-level readiness, including through sharing experiences and best practices.

### ***ASEAN Community Statistical System***

45. The Ministers emphasised the continued importance of statistical cooperation in ASEAN. The Ministers welcomed the adoption of the M&E System of the ASEAN Community Statistical System (ACSS) Strategic Plan 2016-2025 by the ACSS Committee, in line with the AEC 2025 M&E Framework, as well as the approval of the key performance indicators (KPIs) for measuring the outcomes of four strategic

components of the ACSS Strategic Plan 2016-2025. The Ministers looked forward to the completion of the development of the Protocol for New Data Request by ASEAN Sectoral Bodies, targeted for endorsement at the upcoming 8<sup>th</sup> Session of the ACSS Committee in October 2018.

46. The Ministers noted the continued harmonisation in the three key statistical areas relevant to the AEC integration monitoring, namely trade in goods, trade in services and international investment, as well as the intensification of work by the more recent Working Groups on the System of National Accounts and on Sustainable Development Goals Indicators, respectively. In recognising the growing trend towards open data amongst countries and international organisations, the Ministers looked forward to the targeted endorsement of the Concept Note on the ACSS Open Data Initiative for Statistics by the 8<sup>th</sup> Session of the ACSS Committee in October 2018.

### ***Narrowing the Development Gap***

47. The Ministers noted the capacity building activities and technical assistance extended to CLMV through the Initiative for ASEAN Integration (IAI) Work Plan III and CLMV Action Plan 2017-2018 that are aimed at enhancing the capacity of these Member States to meet regional commitments and promote inclusive development. The Ministers recognised the contribution of economic progress in narrowing the development gap within the region and reiterated the importance to ensure that all citizens, including those in the remote areas, benefit from the regional economic integration.

### ***Public-Private Sector Engagement***

48. The Ministers expressed support for the active collaboration between the public and private sector, and highlighted the value of private sector participation in the AEC M&E process. The Ministers encouraged the private sector to continuously provide input and constructive insights to ASEAN bodies to support the implementation of the AEC. The Ministers also encouraged ASEAN bodies to strengthen their consultation mechanisms with the private sector, where relevant and appropriate.

49. The Ministers welcomed the active support and participation of the ASEAN Business Advisory Council (ASEAN BAC) in promoting the growth and development of MSMEs in ASEAN. The Ministers also appreciated the effort of ASEAN BAC to align its chairmanship legacy project of Smart Growth Connect (SG Connect) with the ASEAN 2018 theme of Resilience and Innovation, and the successful implementation of the Digitise ASEAN Conference on promoting digital transformation and the use of technology to benefit large enterprises and MSMEs, as well as the ASEAN BAC's discussions to establish the ASEAN Innovation Network to strengthen the innovation ecosystem in the region.

50. The Ministers were pleased to note the participation of ASEAN BAC in providing input towards the finalisation of the ASEAN Agreement on E-Commerce and welcomed its advocacy programmes on trade facilitation, digital economy transformation including smart healthcare, and responsible and inclusive business.

### ***External Economic Relations***

51. The Ministers reiterated the importance of strong and resilient ASEAN engagement with its trading partners in the light of challenging protectionist sentiments and unilateral trade actions. The Ministers noted ASEAN's improved trade and investment performance in 2017 with its free trade agreement (FTA) partners and looked forward to maintaining these strong relationships. The Ministers welcomed the WTO forecast that world merchandise trade growth is expected to remain strong in 2018 and 2019 after posting its largest increase in six years in 2017.

52. The Ministers reviewed the implementation of ASEAN's FTAs with China, Japan, Korea, India, Australia and New Zealand. The Ministers welcomed the conclusion of negotiations to enhance the Product Specific Rules under the ACFTA Upgrading Protocol's future work programme and looked forward to its implementation. The Ministers further highlighted the importance of progressing on the unfinished elements of the work programme, among others, on the further liberalisation of trade in goods, for the effective implementation of the ACFTA Upgrading Protocol.

53. The Ministers endorsed the recommendations of Stage Two of the General Review of the ASEAN-Australia-New Zealand Free Trade Area (AANZFTA) Agreement and tasked officials to further discuss and follow-up on the recommendations aimed at increasing the benefits of the FTA. The Ministers also noted the progress of the further liberalisation of Sensitive Track products under the ASEAN-Korea Trade in Goods Agreement.

54. The Ministers welcomed the finalisation of the First Protocol to Amend the ASEAN-Japan Comprehensive Economic Partnership Agreement, which incorporates the Chapters on Trade in Services, Movement of Natural Persons, and Investment, and looked forward to its signing at the 21<sup>st</sup> ASEAN-Japan Summit in November 2018. The Ministers encouraged the ratifications by the few remaining ASEAN Member States of the ACFTA Upgrading Protocol, the Third Protocol to Amend the ASEAN-Korea Trade in Goods Agreement, the First Protocol to amend AANZFTA and the ASEAN-India Agreements on Trade in Services and Investment. The Ministers also encouraged the expeditious transposition of the TRS and PSRs to provide businesses transparency and certainty of the commitments under the FTAs.

55. The Ministers noted the completion of signing of the ASEAN-Hong Kong, China Agreement and the ASEAN-Hong Kong, China Investment Agreement, and urged Parties to expedite the ratification process to enable entry into force of these two agreements on 1 January 2019.

56. The Ministers also reviewed the progress of economic and trade relations with non-FTA partners as well as their interest in enhancing relations with ASEAN, including through FTAs. The Ministers welcomed the conclusion of the Joint Feasibility Study for an ASEAN-Canada FTA. The Ministers noted that more work needs to be done to align the interests of both sides and welcomed the holding of the first Exploratory Discussions for a Possible ASEAN-Canada FTA. The Ministers also welcomed the finalisation of the Memorandum of Understanding (MOU) between ASEAN and the Eurasian Economic Commission and looked forward to the signing of the MOU to explore further areas of cooperation and to better understand the regional integration objectives of both regions.

57. The Ministers reaffirmed support for the rules-based multilateral trading system and its importance to the stability and effective functioning of the global economic order. Ministers noted the challenges in moving forward the Doha Development Agenda and the lack of substantive progress at the 11<sup>th</sup> WTO Ministerial Conference and urged all sides to redouble efforts towards this end.

### ***Regional Comprehensive Economic Partnership***

58. The Ministers welcomed the progress in the Regional Comprehensive Economic Partnership (RCEP) negotiations after 23 rounds of negotiations. The Ministers emphasised ASEAN's continued priority on the RCEP negotiations, and commitment to follow through on the Leaders' instruction at the 32<sup>nd</sup> ASEAN Summit in April 2018 to exert all efforts to resolve outstanding issues to bring the RCEP negotiations to a conclusion expeditiously. The Ministers reaffirmed the agreement by RCEP Ministers at the 5<sup>th</sup> RCEP Intersessional Ministerial Meeting in July 2018 to work with a greater focus on finding breakthroughs for conclusion of the RCEP negotiations, in line with the RCEP Leaders' mandate.

### ***Technical Assistance and Capacity-Building***

59. The success of ASEAN economic integration also lies in the support of its partners. Ministers expressed appreciation for the assistance provided under the ASEAN-Australia Development Cooperation Program (AADCP) II, AANZFTA Economic Cooperation Support Programme (AECSP), the ASEAN Regional Integration Support from the EU (EU-ARISE) Plus, the Enhanced Regional EU-ASEAN Dialogue Instrument (E-READI), the EU-ASEAN Capacity Building Programme for Monitoring Integration Progress and Statistics (EU-ASEAN COMPASS), the ASEAN-Canada-OECD Programme for ASEAN SMEs (COPAS), the ASEAN-China Cooperation Fund (ACCF), the AEM-METI Economic Cooperation Committee (AMEICC), the Japan-ASEAN Integration Fund (JAIF), the Korea-ASEAN ASEAN-Korea Economic Cooperation (AKEC) Fund and Technical Advice and Solutions from Korea (TASK) Programme, the USAID ASEAN Connectivity through Trade and Investment project (US ACTI), and the German Federal Ministry for Economic Cooperation and Development (BMZ) projects as implemented by the GIZ GmbH and Physikalisch-Technische Bundesanstalt (PTB).

***Progress of the New ASEAN Secretariat Building***

60. The Ministers welcomed the progress of the construction of the new ASEAN Secretariat building, and looked forward to its soft-launch in the first half of 2019. The Ministers also commended the efforts taken to ensure that the new ASEAN Secretariat building will be green and inclusive in its design.

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## **LIST OF MINISTERS**

1. **H.E. Dato Erywan Pehin Yusof**, Minister of Foreign Affairs and Trade II, Brunei Darussalam
  2. **H.E. Pan Sorasak**, Minister of Commerce, Cambodia
  3. **H.E. Enggartiaso Lukita**, Minister of Trade, Indonesia
  4. **H.E. Mrs. Khemmani Pholsena**, Minister of Industry and Commerce, Lao PDR
  5. **H.E. Darell Leiking**, Minister of International Trade and Industry, Malaysia
  6. **H.E. U Soe Win**, Union Minister for Planning and Finance, Myanmar
  7. **H.E. Ramon M. Lopez**, Secretary of Trade and Industry, Philippines
  8. **H.E. Chan Chun Sing**, Minister for Trade and Industry, Singapore
  9. **H.E. Chutima Bunyapraphasara**, Deputy Minister of Commerce, Thailand
  10. **H.E. Tran Tuan Anh**, Minister of Industry and Trade, Viet Nam
  11. **H.E. Dato Lim Jock Hoi**, Secretary-General of ASEAN
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