



**THE TWELFTH AEM PLUS THREE CONSULTATION
15 August 2009, Bangkok, Thailand**

JOINT MEDIA STATEMENT

1. The Twelfth Consultation between the ASEAN Economic Ministers (AEM) and Ministers from the People's Republic of China, Japan and the Republic of Korea was held in Bangkok, Thailand on 15 August 2009. The Consultation was co-chaired by H.E. Ms. Porntiva Nakasai, Minister of Commerce, Thailand; H.E. Mr. Chen Deming, Minister of Commerce, People's Republic of China; H.E. Hiroyuki Ishige, Vice Minister, Ministry of Economy, Trade and Industry, Japan; and H.E. Mr. Kim Jong-Hoon, Minister for Trade of the Republic of Korea.

2. The Ministers exchanged views on the global economic situation and recent economic developments in ASEAN and the Northeast Asian countries. They also noted the latest development of ASEAN plus One Free Trade Agreements (FTAs) with the Plus Three Countries (i.e. ASEAN-China FTA, ASEAN-Korea FTA and ASEAN-Japan Comprehensive Economic Partnership). They reaffirmed the importance of these Plus One arrangements' contribution to the realisation of the overall objective of integrating the economies in Southeast and Northeast Asia.

3. The Ministers noted that total ASEAN exports to the Plus Three Countries increased from US\$ 192.5 billion in 2007 to US\$ 225.4 billion in 2008 registering a 17.1 percent growth. This growth is faster than that in 2007 when ASEAN exports to these countries grew by only 10.9 percent. ASEAN imports of goods from the same countries continued to accelerate with a 19.5 percent growth in 2008, from 15.7 percent in 2007. Total ASEAN imports from these countries stood at US\$ 254.7 billion, up from US\$ 213.1 billion in 2007.

4. The Ministers were pleased that total ASEAN trade with the Plus Three Countries remained robust despite the global economic slowdown. Trade with these countries reached US\$ 480.1 billion in 2008, up by 18.4 percent compared to US\$ 405.5 billion reported in 2007 registering a 28.1 percent share of total ASEAN trade.

5. The Ministers on the other hand noted the sharp decrease in foreign direct investments from the Plus Three countries, from US\$ 12.7 billion in 2007 to US\$ 10.3 billion in 2008. Cumulative FDIs from the Plus Three Countries during the period 2006-2008 were valued at US\$ 35.5 billion comprising 19.3 percent of total FDI inflows to ASEAN in the same period.

East Asia Free Trade Area

6. The Ministers welcomed the final report of the EAFTA Phase II Study and agreed to submit this to the Leaders at the forthcoming ASEAN Plus Three Summit in October 2009. The Ministers agreed to recommend to the Leaders that Senior Officials discuss and consider the recommendations in the EAFTA Study. The Ministers therefore tasked the Senior Economic Officials of the ASEAN Plus Three countries to discuss and consider the recommendations in the two EAFTA reports (i.e. the Phase I and Phase II reports) and to submit their recommendation on when and how to establish working groups on rules of origin, tariff nomenclature, customs-related issues, and economic cooperation.

Economic Cooperation Projects

7. The Ministers agreed that the crisis should be turned into an opportunity for expanding intra-regional trade and investment, by promoting trade facilitation and liberalisation among ASEAN Plus Three Countries, raising the competitiveness of the region as a whole, and providing strong support for the development of SMEs to instil vigour into the regional economy. The Ministers noted the continuing progress in the implementation of economic cooperation projects, which covered a wide range of areas including standards and quality conformance, information and communication technology (ICT), and customs cooperation.

World Trade Organisation (WTO)

8. The Ministers exchanged views on the status of the Doha Round negotiations in light of the developments such as the Bali Communiqué issued by Ministers of the Cairns Group on 9 June 2009 in Bali, Indonesia and the Joint Statement of the G8 Plus 5 Summit on “Promoting the Global Agenda” held in L’Aquila, Italy on 9 July 2009.

9. The Ministers committed themselves to cooperate in constructive discussion to bring the negotiations to an early and successful conclusion in 2010.

10. The Ministers also reaffirmed their support to Lao PDR in its effort to accede to the WTO.

Asia Pacific Economic Cooperation (APEC)

11. The Ministers exchanged views on the outcomes of the Meeting of APEC Ministers Responsible for Trade which was held in Singapore on 21 – 22 July 2009. They also noted that the APEC Leaders’ Week has been scheduled on 14-15 November 2009 in Singapore.

Preparations for the ASEAN Plus Three Summit

12. The Ministers noted the status of the preparations for the 12th ASEAN Plus Three Summit which will be held in Bangkok, Thailand in October 2009.

LIST OF MINISTERS

1. **H.E. Pehin Dato Lim Jock Seng**, Second Minister of Foreign Affairs and Trade, Brunei Darussalam
2. **H.E. Cham Prasidh**, Senior Minister and Minister of Commerce, Cambodia
3. **H.E. Chen Deming**, Minister of Commerce, China
4. **H.E. Mari Elka Pangestu**, Minister of Trade, Indonesia
5. **H.E. Hiroyuki Ishige**, Vice Minister, Ministry of Economy, Trade and Industry, Japan
6. **H.E. Mr. Kim Jong-Hoon**, Minister for Trade, Republic of Korea
7. **H.E. Nam Viyaketh**, Minister of Industry and Commerce, Lao PDR
8. **H.E. Dato' Mustapa Mohamed**, Minister of International Trade and Industry, Malaysia
9. **H.E. U Soe Tha**, Minister for National Planning and Economic Development, Myanmar
10. **H.E. Peter B. Favila**, Secretary of Trade and Industry, the Philippines
11. **H.E. Lim Hng Kiang**, Minister for Trade and Industry, Singapore
12. **H.E. Porntiva Nakasai**, Minister of Commerce, Thailand
13. **H.E. Vu Huy Hoang**, Minister of Industry and Trade, Viet Nam
14. **H.E. Surin Pitsuwan**, Secretary-General of ASEAN