



**AEM-USTR CONSULTATIONS
28 August 2014, Nay Pyi Taw, Myanmar**

JOINT MEDIA STATEMENT

1. Consultations between the ASEAN Economic Ministers (AEM) and the United States Trade Representative (“the Ministers”) were held on 28 August 2014 in Nay Pyi Taw, Myanmar. The Consultations were co-chaired by H.E. Dr. Kan Zaw, Union Minister for National Planning and Economic Development of Myanmar and H.E. Michael Froman, the United States Trade Representative.
2. The Ministers were pleased to note the strong growth in trade relations between ASEAN and the United States of America (U.S.). Total merchandise trade between ASEAN and the U.S. in 2013 stood at US\$207billion, 4% increase year-on-year. The U.S. was ASEAN’s fourth biggest trading partner, while ASEAN as a group was the fourth largest U.S. export market and trading partner.
3. In terms of investment, the U.S. was the fourth largest foreign direct investor in ASEAN. The region received US\$2.7 billion of direct investment from the U.S. in 2012 or 2.3% of total inflows for that year. U.S investment in ASEAN is led by manufacturing, finance, and insurance, and nonbank holding companies.

ASEAN- US Trade and Investment Framework Arrangement (TIFA)

4. The Ministers noted the activities implemented under the ASEAN-U.S. Trade and Investment Framework Arrangement (TIFA) and the Expanded Economic Engagement (E3) Initiative in 2014. ASEAN Ministers expressed their appreciation to the U.S. for the continued support in the areas of trade facilitation, including ASEAN Single Window, small- and medium-sized enterprise (SME) development, as well as cooperation on standards and conformance through the USAID’s project “ASEAN Connectivity through Trade and Investment”. More specifically, the activities undertaken in 2013 under the auspices of the ASEAN-U.S. TIFA/E3 work program included:
 - a) US-ASEAN Business Alliance for Competitive SMEs supply-chain readiness events in Indonesia, Malaysia, Myanmar, the Philippines, and Viet Nam;
 - b) Standards in Trade Conference for the ASEAN Economies on Conformity Assessment for the Electrical and Electronics Sectors held in March 2014 at the National Institute of Standards and Technology in the United States;
 - c) Support to the ASEAN Women Entrepreneurs’ Network (AWEN) launched in April 2014 in Viet Nam;
 - d) Dietary/Health Supplement Good Manufacturing Practices (cGMP) Workshop held in April 2014 in Singapore;

- e) Training on Medical Devices Regulatory Harmonization Region-Wide held in May 2014 in Singapore;
- f) Asia-Pacific Economic Cooperation (APEC)-ASEAN workshop on “Improved Food Inspection Capacity Building Based on Risk Analysis” held in May 2014 in Korea; and
- g) APEC-ASEAN Workshop on “Utilizing Building Information Modeling to Increase Building Performance” held in August 2014 in China.

5. The Ministers noted the increasing interest of U.S. businesses in doing trade and investment in ASEAN. A trade mission to the Philippines, focusing on franchising, was held in July 2014.

6. The Ministers reaffirmed their commitment to further deepen trade and investment ties through initiatives of mutual interest.

The 2nd ASEAN-US Business Summit

7. The Ministers welcomed the 2nd ASEAN-U.S. Business Summit held on the margins of the 46th AEM and related meetings in August 2014. The event was attended by representatives from the U.S. and ASEAN business communities, as well as government officials including the ASEAN Economic Ministers, the U.S. Trade Representative, and representatives of the ASEAN SME Working Group. With this year’s theme of “SMEs and the Global Supply Chain”, the Ministers hoped that the Summit would further enhance the capability of SMEs to participate in the global supply chain and reap the benefits of deeper economic cooperation between ASEAN and the U.S.

WTO Developments

9. The Ministers expressed deep concern that WTO Members were not able to reach consensus on adoption of a protocol of amendment on the Agreement on Trade Facilitation in line with the deadline set by Ministers at the 9th WTO Ministerial Conference in Bali. The Ministers reaffirmed the commitment to maintaining support for the multilateral system and called for a comprehensive implementation of the Bali package, and the completion of a balanced and doable work program on the remaining DDA issues. The Ministers also underscored the importance of the WTO Information Technology Agreement Expansion negotiations, and call for a commercially significant and balanced conclusion in the shortest timeframe possible.

LIST OF MINISTERS

1. **The Hon. Pehin Dato Lim Jock Seng**, Second Minister, Ministry of Foreign Affairs and Trade, Brunei Darussalam
2. **H.E. Sun Chanthol**, Senior Minister and Minister of Commerce, Cambodia
3. **H.E. Muhammad Lutfi**, Minister of Trade, Indonesia
4. **H.E. Mrs.Khemmani Pholsena**, Minister of Industry and Commerce, Lao PDR
5. **H.E. Datuk Dr. Rebecca Fatima Sta. Maria**, Secretary General of the Ministry of International Trade and Industry, Malaysia (representing H.E. Dato' Sri Mustapa Mohamed, Minister of International Trade and Industry, Malaysia)
6. **H.E. Dr. Kan Zaw**, Union Minister for National Planning and Economic Development, Myanmar
7. **H.E. Gregory L. Domingo**, Secretary of Trade and Industry, the Philippines
8. **H.E. Lim Hng Kiang**, Minister for Trade and Industry, Singapore
9. **H.E. Ms. Chutima Bunyapraphasara**, Permanent Secretary, Acting for the Minister of Commerce, Thailand
10. **H.E. Dr.Vu Huy Hoang**, Minister of Industry and Trade, Viet Nam
11. **H.E. Michael Froman**, United States Trade Representative
12. **H.E. Le Luong Minh**, Secretary-General of ASEAN