



**REGIONAL COMPREHENSIVE ECONOMIC PARTNERSHIP (RCEP): JOINT STATEMENT
THE FIRST MEETING OF TRADE NEGOTIATING COMMITTEE
9-13 MAY 2013, BRUNEI DARUSSALAM**

1. Officials of the 16 governments participating in the Regional Comprehensive Economic Partnership (RCEP) – the 10 ASEAN Member States and its Free Trade Agreement Partners (Australia, China, India, Japan, the Republic of Korea and New Zealand) – today met in Brunei Darussalam to start detailed negotiations aimed at concluding RCEP by the end of 2015.
2. Consistent with the RCEP Leaders' Joint Declaration on the Launch of Negotiations for the RCEP of 20 November 2012 and the Guiding Principles and Objectives for Negotiating the RCEP endorsed by RCEP Ministers on 30 August 2012, the RCEP negotiations will aim to:
 - (i) achieve a modern, comprehensive, high-quality and mutually beneficial economic partnership agreement establishing an open trade and investment environment in the region to facilitate the expansion of regional trade and investment and contribute to global economic growth and development; and
 - (ii) boost economic growth and equitable economic development, advance economic cooperation and broaden and deepen integration in the region through the RCEP, which will build upon our existing economic linkages.
3. Negotiations for the RCEP will recognize ASEAN Centrality in the emerging regional economic architecture and the interests of ASEAN's FTA Partners in supporting and contributing to economic integration, equitable economic development and strengthening economic cooperation among the participating countries.
4. The RCEP will have broader and deeper engagement with significant improvements over the existing ASEAN+1 FTAs, while recognizing the individual and diverse circumstances of the participating countries.
5. The RCEP will include provisions to facilitate trade and investment and to enhance transparency in trade and investment relations between the participating countries, as well as to facilitate the participating countries' engagement in global and regional supply chains.
6. Taking into consideration the different levels of development of the participating countries, the RCEP will include appropriate forms of flexibility including provision for special and differential treatment, plus additional flexibility to the least-developed ASEAN Member States, consistent with the existing ASEAN+1 FTAs, as applicable.
7. The second round of RCEP negotiations is scheduled for 23-27 September 2013 and will be hosted by Australia.