

Towards Broader and Deeper Economic Partnership Agreements

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I. Strategic Significance of Promoting EPA

- EPAs which are important economic infrastructure to promote the construction of a global business setup
- EPAs securing stable supplies of natural resources, energy, and food

•Citizens and consumers can enjoy merits through the supply of inexpensive, high-quality products to the marketplace

• Service standards can be maintained and upgraded by relying on alleviation of mismatches in labour supply and demand

Pursuing of affluence with Asian neighbours

Developing close ties with the countries supplying natural resources, energy, and food

•Ensuring smooth transactional relationships over the medium to long term in the context of globally increasing demand

II. Promoting Economic Partnerships with an Emphasis on East Asia

-Building economic partnerships networks & Pursuing studies of regional economic integration-

Broadening EPAs

Promoting bilateral & multilateral EPAs simultaneously and expeditiously

➢ Multilateral EPAs

- Accelerating the talks with the ASEAN which is becoming a hub of EPAs in Asia

➢ Bilateral EPAs

- Reaching an agreement quickly with Indonesia, and launching negotiations with Vietnam at an early date (both are ASEAN's leading members)
- Strengthening relations of mutual trust with China and Korea
 - Restarting suspended talks with Korea at an early date
 - Initiating joint research on a Japan-China EPA, including examining merits & drawbacks
- Launching negotiations with India which is the emerging and potential country
- Launching negotiations with Australia which supplies natural resources, energy, and food
- Accelerating of the talks with the GCC* which is strategically important in the supply of natural resources and energy

➢ "Ready-Made" Method: Basic models covering common points in all the negotiations

Preparation of a detailed roadmap, properly supervised negotiations

Deepening EPAs

➢ Comprehensive, high-quality EPAs

- Improving investment rules, effectively protecting intellectual property rights, and facilitating movement of natural persons
- Improving and harmonising the various rules involved in economic activities by priority
- Conducting an ongoing review of EPAs that have already been concluded or put into effect

➢ Benefits Anticipated from EPA Negotiations

- Liberalisation of trade in goods:** Tariff elimination for goods including high-value-added products
- Liberalisation of trade in services:** Further liberalisation of manufacturing-related services, distribution and financial services
- Liberalisation of investment:** Providing for national treatment, most-favoured-nation treatment and a requirement to maintain the status quo at the stage of investment approval
- Effective protection of intellectual property rights:** Tougher surveillance of and penalties for counterfeit and pirated products
- Improvement of business environment:** Streamlining administrative procedures and enhancing their efficiency, simplifying import, export, and port procedures
- Establishment of convenient rules of origin:** Simplifying and facilitating documentation procedures for certificates of origin
- Securing of stable supplies of natural resources, energy, and food:** Prohibiting the restraint of natural resources and energy exports, improving the investment environment

*GCC (Gulf Cooperation Council composed of the United Arab Emirates, Bahrain, Saudi Arabia, Oman, Qatar, and Kuwait)

III. Promoting EPAs through Domestic Structural Reform

- 1. Acceleration of Reform in the Agricultural Sector** - Preparing a proper foundation for striking a balance between the construction of a competitive domestic agricultural sector and the market opening, embodiment of an aggressive agricultural policy
- 2. Expansion of the Acceptance of Foreign Human Resources** - Acceptance of foreign human resources in the nursing and care-giving fields, expanding the scope of specialised and technical fields, and revising the industrial training and technical internship programmes

IV. Negotiation Setup

- Council on External Economic Strategy ⇒ Arrangement under which private-sector views are continuously incorporated in EPA negotiations
- External Economic Strategy Promotion Headquarters (General Manager: Prime Minister / Acting GM: Minister of state for external economic strategy) ⇒ Unified control by the Prime Minister office over external negotiations and domestic coordination