



Mega-regionals in Asia

TPP, RCEP, and EAEU

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Outline of this presentation

- RTAs have proliferated in recent years, to which Asia Pacific economies have become major contributors
- Our focus here will be:
 - The Trans-Pacific Partnership (TPP);
 - The Regional Comprehensive Economic Partnership (RCEP);
 - The Eurasian Economic Union (EAEU)

Trans-Pacific Partnership

TPP: by the numbers

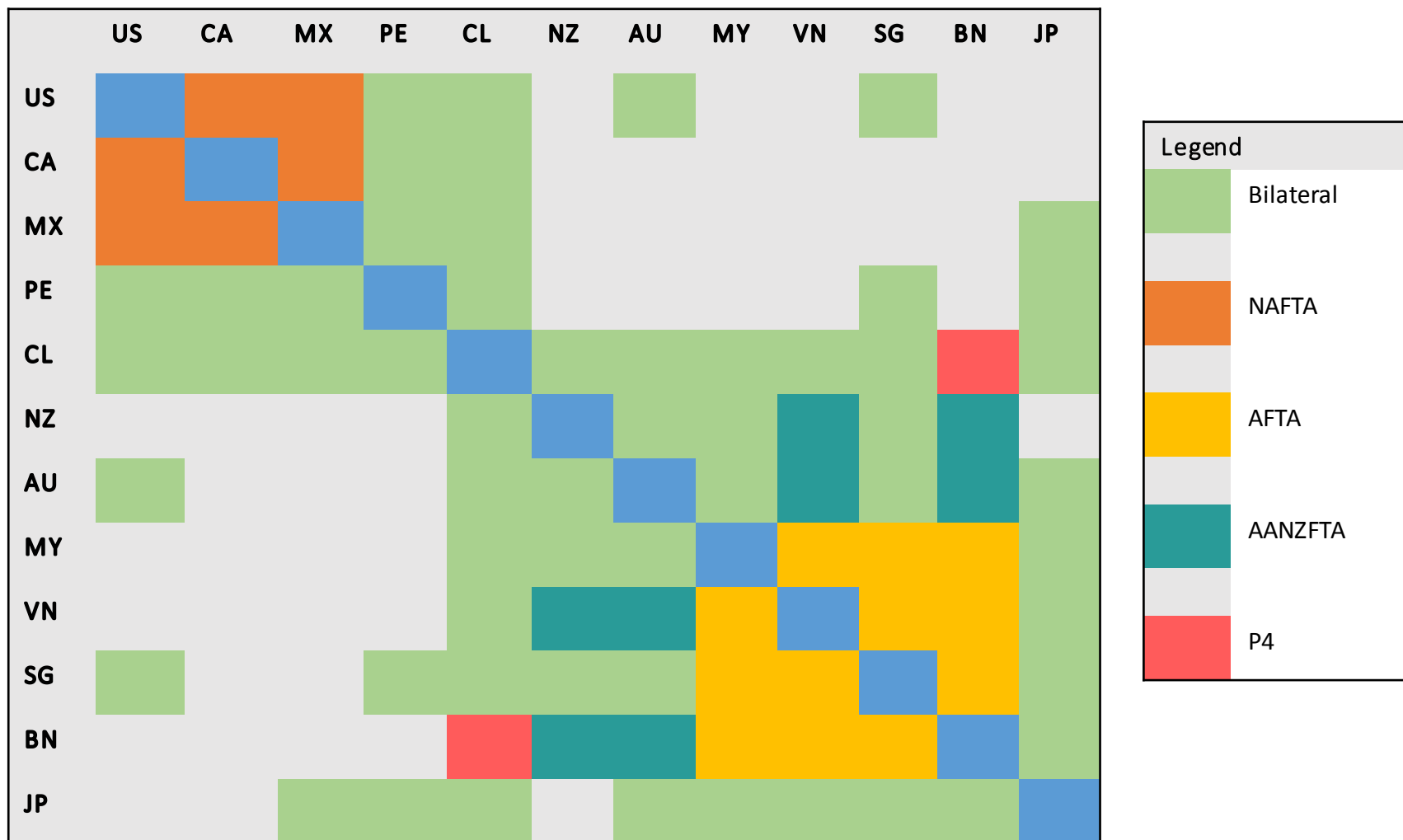
- The largest regional trade agreement in Asia
- Currently comprises 12 Asia Pacific economies:
 - Australia, Brunei Darussalam, Canada, Chile, Japan, Malaysia, Mexico, New Zealand, Peru, Singapore, the United States, and Viet Nam
 - Other economies may join in
- Accounts for:
 - Close to 800 million people
 - 39% of the world's GDP
 - Over 30% of world's imports and 24% of world's exports

What the Agreement entails

The TPP is significant because it:

- Upgrades existing arrangements, as it aims to
 - Expand liberalization commitments to WTO+ level
 - Expand to WTO-beyond areas (Singapore issues etc.)
- Creates new FTA relationships (see mapping)
- Establishes new networks, including the creation of deeper supply chain connections between Asia and the Americas

Mapping of bilateral agreements



What the Agreement entails

The TPP is often marketed as a 21st century trade deal that reaches well beyond borders into national regulations:

- Covers areas besides barriers on trade in goods
 - services trade (with negative approach commitments), intellectual property rights, and e-commerce
- Phases out protectionist policies and institutes stronger enforcement of intellectual property rights
- A novel ISDS for a plurilateral deal centered in Asia

Unique features of the Agreement—in goods

- Tariffs will be completely eliminated on 90% of all products the moment it becomes effective
 - Other FTAs institute more gradual duties elimination
 - More reductions will be phased in, such that close to 98% of all goods will incur zero tariffs overtime
- TPP allows for advance customs rulings
 - The Agreement's Advanced Ruling mechanism allows exporters and importers to obtain

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https://www.yunbaogao.cn/report/index/report?reportId=5_3250

