

## **1<sup>st</sup> Japan and Australia Trade and Economic Ministerial Dialogue Joint Statement**

1. On 27 October 2009, Japanese Minister of Economy, Trade and Industry Masayuki Naoshima and Australian Minister for Trade Simon Crean held the first Japan and Australia Trade and Economic Ministerial Dialogue to discuss trade and economic policy issues. The Dialogue is an important step in deepening exchanges between the two countries as it provides a regular opportunity for more strategic and structured bilateral discussions of the full range of trade and economic policy issues.
2. Minister Naoshima and Minister Crean reaffirmed the fundamental importance of the Japan-Australia economic relationship to each country and their support for further strengthening this relationship by building on the already high and growing degree of complementarity. They welcomed Australia's continuing role as a safe, secure and reliable supplier to Japan of food, energy and mineral resources and as a world-class centre for financial and other services.
3. The two Ministers noted the recent strong growth in two-way investment flows and the important role of this investment in developing industries that contribute directly to trade between the two countries – especially in resources and energy, manufacturing, agriculture, infrastructure and tourism.
4. The two Ministers reaffirmed their commitment to working towards a comprehensive and mutually-beneficial Free Trade Agreement / Economic Partnership Agreement as a key part of the strong bilateral relationship. They expressed their intention to work creatively and constructively with a view to making further progress.
5. The two Ministers welcomed the decisive policy responses of the world's major economies to the global economic crisis. While noting recent encouraging signs of improvement in the global economy, they stressed the need for continued efforts by governments to support demand until global economic recovery was assured, including through continued well-targeted and sustainable economic stimulus measures. They welcomed the fact that at the Pittsburgh Summit, leaders designated the G20 as the premier forum for the international economic cooperation.
6. The two Ministers noted the call by G20 Leaders in Pittsburgh to conclude negotiations in the WTO Doha Round in 2010 and reaffirmed the need for active and

high-level political engagement in the negotiations as soon as possible. They rejected calls for greater economic protectionism in light of the global economic crisis and renewed their intention not to introduce such measures themselves.

7. The two Ministers emphasised the need for rapid completion of a comprehensive, fair and effective single legal framework in which all major countries can participate and called for agreement on ambitious targets for all major countries, in climate change negotiations in Copenhagen in December. They reaffirmed that trade policy and climate change policy should be mutually supportive, and to that end affirmed their intention to encourage faster liberalisation of trade and investment in goods and services that help to combat climate change and to support climate change measures which are consistent with maintaining an open, rules-based multilateral trading system.

8. The two Ministers noted the outcomes of the 32<sup>nd</sup> High-Level Group on Energy and Minerals Consultations in June 2009 in Australia, and reaffirmed the importance of continuing the cooperation between Japan and Australia under this framework. They also reaffirmed the need to expand cooperation in the area of renewable energy technology, and to support the activities of the Global Carbon Capture and Storage Institute (GCCSI). Minister Crean welcomed Agency for Natural Resources and Energy's decision to become a full legal Member of the GCCSI.

9. The two Ministers affirmed their intention to continue their close cooperation in working towards the conclusion of the Anti-Counterfeiting Trade Agreement as soon as possible in 2010.

10. The two Ministers shared the view that APEC can play a key role in restoring regional growth by supporting and implementing, in practical ways, the outcomes of the G20 Leaders Summit in Pittsburgh. They shared the view that bringing into effect APEC's current agenda, including regional economic integration, structural reform, and economic and technical assistance, was important to achieving more balanced growth. They also confirmed that Japan should set an ambitious agenda for its host year in 2010.

11. The two Ministers recognised the need for Japan and Australia to work together in promoting a closer sense of regional economic community and to work together in developing ideas on future regional economic architecture. They shared the view that the East Asia Summit was making a real contribution to regional cooperation, especially through its work on a Comprehensive Economic Partnership

in East Asia, and welcomed the outcomes of the 2009 East Asia Summit in Thailand. They recognised the importance of the research activities of the Economic Research Institute for ASEAN and East Asia (ERIA) in rebalancing economic growth in the region, promoting structural reform, deepening regional integration and strengthening partnerships in East Asia, and called upon ERIA to provide policy recommendations in support of these priority areas. Ministers welcomed Australia's announcement of additional funding for ERIA.

12. The two Ministers expressed their intention to encourage much closer collaboration between Japanese and Australian companies in those projects which can provide better infrastructure in third countries in the Asia-Pacific region, noting that Australian and Japanese companies have highly complementary strengths in this area. They welcomed the joint initiative of the Japan-Australia and Australia-Japan Business Cooperation Committees in this area. They also welcomed the progress of the Comprehensive Asian Development Plan, being prepared by ERIA, the Asian Development Bank (ADB) and the ASEAN Secretariat. The final report is expected to provide a master plan for economic and industrial development which will improve physical infrastructure connections in the region, streamline institutions and foster entrepreneurship and the creation of new industries.

13. The two Ministers welcomed the work of the Japan-Australia and Australia-Japan Business Cooperation Committees in supporting and expanding business links between the two countries, and expressed their intention to support the work of the two committees in promoting the model of public-private infrastructure development, which could help to advance business cooperation to provide infrastructure in the region.

14. The two Ministers shared the view that the Trade and Economic Ministerial Dialogue was a valuable addition to the architecture of the bilateral relationship and affirmed their intention to hold such meetings in the future on a regular basis, and annually when feasible.

Tokyo, 27 October 2009

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Government of Japan

Minister of Trade  
Government of Australia

Mr. Masayuki Naoshima

Mr. Simon Crean