

**CHAIRMEN'S STATEMENT OF
THE FOURTH ASEAN ECONOMIC MINISTER - MINISTER
OF INTERNATIONAL TRADE AND INDUSTRY OF JAPAN
(AEM - MITI) MEETING**

**9 SEPTEMBER 1995
BANDAR SERI BEGAWAN, BRUNEI DARUSSALAM.**

1. The Fourth meeting ASEAN of Economic Ministers with the - Minister of International Trade and Industry of Japan (AEM-MITI meeting) was held on 9 September 1995 in Bandar Seri Begawan, Brunei Darussalam. The Meeting was co-chaired by H.E. Pehin Dato Abdul Rahman Taib, Minister of Industry and Primary Resources of Brunei Darussalam, also as the Chairman of the AEM and H.E. Mr. Ryutaro Hashimoto, Minister of International Trade and Industry of Japan.

2. The Meeting was attended by all ASEAN Economic Ministers and the MITI Minister of Japan. The Ministers welcomed Vietnam as a new participant at the meeting. The Secretary General of ASEAN was also present.

3. The Ministers noted the progress made since the Third AEM-MITI Meeting in Chiang Mai, Thailand . The Ministers felt that

the annual meeting has been fruitful in enhancing cooperation between both sides.

4. The Ministers exchanged views on various international economic issues including the current situation of the Japanese economy as well as ASEAN economy. They also had an open and frank discussions on other international economic issues such as Asia Pacific Economic Cooperation (APEC), ASEAN Free Trade Area (AFTA), Asia-Europe Meeting (ASEM), World Trade Organisation (WTO) and ASEAN-Japan Cooperation.

5. The Ministers discussed the latest developments in the Japanese and ASEAN economies. The MITI Minister briefed the Meeting on the economic reform policies undertaken by the Japanese Government to boost the Japanese economy which had been showing little sign of recovery. The ASEAN Ministers in turn highlighted ASEAN's commitment to promote economic growth through economic liberalisation efforts such as AFTA. ASEAN was also looking at new arrangements based on the principles applied in the CEPT Scheme for AFTA to enhance industrial cooperation.

6. The Ministers agreed that both ASEAN and Japan benefited from the free and open global trading regime. It was therefore in the interest of both ASEAN and Japan to continue to cooperate in order to ensure an open global trading system in the Asia Pacific region.

7. The Ministers agreed that the APEC Action Agenda to implement the Bogor Declaration to be adopted at the APEC Economic Leaders Informal Meeting in Osaka should be credible and practical taking into consideration the diversity of economic development in the Asia Pacific region. They reaffirmed that APEC should continue to strengthen the multilateral trading system in a non-discriminatory manner consistent with WTO. In this regard the Ministers agreed to work closely together toward the successful outcome of the forthcoming APEC Leaders Meeting in Osaka in November 1995.

8. The Secretary General of ASEAN briefed the MITI Minister on the latest development in the implementation of the CEPT Scheme for AFTA. The ASEAN Ministers reiterated ASEAN's commitment to the rapid actualisation of AFTA. They noted the successful outcome of the second AFTA Seminar which was held in Tokyo in June this year. They expressed the view that such seminars held on a sectoral basis were useful in increasing the awareness of Japanese businessmen on the abundant opportunities derived from the acceleration of the implementation of AFTA. They expressed the hope that this would further spur trade and investment flow between Japan and ASEAN.

9. The Ministers agreed that the forthcoming Asia-Europe Meeting (ASEM) to be held in 1996 in Thailand will link Asia and Europe as this would lead to possible economic cooperation, mutually beneficial to both sides. In this regard, the Ministers tasked the senior officials to look into the possible economic issues that could be raised at the forthcoming Asia-Europe Meeting (ASEM).

10. The Ministers recognised the importance of the Uruguay Round (UR) and the need for the contracting parties to implement their commitments under the UR. The crucial role of WTO would be to ensure a stable and predictable global trading environment. As major trading countries, Japan and ASEAN had a common interest in ensuring the successful implementation of the UR and the effectiveness of the WTO. Both sides agreed that any movement towards unilateral measures would undermine the achievement of the UR and therefore should be avoided.

11. The Ministers affirmed the importance of the WTO Ministerial Conference to be held in December 1996 in Singapore towards the implementation of the UR. They agreed that the Ministerial Conference was important in maintaining the momentum generated by the UR towards liberalisation efforts of the multilateral trading system.

12. The Ministers noted that the working group on economic cooperation on the development of Indo-China had met on three

occasions, and had identified a number of areas for cooperation. These include promoting market economy transitions; establishing special market economy zones; supporting infrastructure development; providing a trade and investment policy review; enhancing market linkages on a sectoral basis; providing cooperation in developing mineral resources; and supporting human resources development.

13. The Ministers further agreed that the working group should formulate the detailed plan for the early implementation of the various work programmes. To ensure continuity, they agreed that the Chairmanship of the working group on Economic Cooperation in Indo-China and Myanmar should be assigned to Thailand. The Ministers reaffirmed the importance of the group's activities for the development of Indo-China and Myanmar, and that it would enhance the economic linkages between ASEAN, Japan and these countries.

14. The ASEAN Ministers were briefed on the current progress of ASEAN-Japan cooperation programmes in the area of supporting industries. The Ministers noted the status of the various cooperation programmes and stressed the importance of moving forward the process of implementing the various programmes identified.

15. The Ministers noted that ASEAN is now undertaking steps to formulate a new ASEAN industrial cooperation programme with

emphasis on technology-based industries and physical infrastructure investments.

16. The Ministers expressed expressed their shared commitment to maintain closer economic cooperation between ASEAN and Japan. ASEAN look forward to enhancing existing economic cooperation with Japan. The Ministers agreed to have an AEM-MITI Meeting next year in Indonesia.