

**THE FIRST MEETING OF THE ASEAN ECONOMIC MINISTERS AND THE
MINISTERS OF PEOPLE'S REPUBLIC OF CHINA, JAPAN AND REPUBLIC OF
KOREA**

2 May 2000, Yangon, Myanmar

Joint Press Statement

1. The First Meeting of the ASEAN Economic Ministers and Ministers of the People's Republic of China, Japan and the Republic of Korea was held in Yangon, Myanmar on 2 May 2000.
2. The meeting followed from the mandate of the Leaders of ASEAN, People's Republic of China, Japan and Republic of Korea at their Summit in November 1999 in Manila for enhancing cooperation between ASEAN and the three Northeast Asian countries. The Joint Statement on East Asian Cooperation had agreed on a broad range of cooperation in the economic field and tasked the Ministers to oversee the implementation of the areas of cooperation.

Significance of the ASEAN + People's Republic of China, Japan and Republic of Korea

3. The Ministers were pleased to participate in the First ASEAN+3 Economic Ministers Meeting, an important process contributing towards the ASEAN + People's Republic of China, Japan and Republic of Korea Summit to be held in Singapore in November 2000. The Ministers recognised the importance of cooperation and collaboration in industry, trade, investment and other economic areas among ASEAN, People's Republic of China, Japan and Republic of Korea against the background of the deepened economic interdependence in the region spurred by globalisation and the rapid development Information and Communications Technology (ICT). The Ministers shared the view that the Meeting could provide a valuable opportunity for further collaboration, promote a cohesive response to the challenges of globalisation, and recover the region's role as a growth centre in the world.
4. The Ministers also recognised the significance of the Meeting to discuss international economic issues with a view to promoting coordination and cooperation among ASEAN + People's Republic of China, Japan, and Republic of Korea in international and regional economic fora such as WTO, APEC and ASEM. The Ministers thanked Japan for her offer to articulate the concerns and interests of ASEAN in the G8 Summit to be held in Okinawa in July 2000.
5. The Ministers noted the large flow of trade between ASEAN and the three Northeast Asian countries, which in 1998, totalled US\$122 billion. The Ministers agreed that, with the sustained economic recovery of the region, there was a huge potential for further expanding trade and

investment flows among the countries of East Asia.

Areas of Cooperation

6. Among the major areas of cooperation discussed and agreed to at the meeting were:

- i) Strengthening efforts in accelerating trade, investment and technology transfer;
- ii) Encouraging technical cooperation in information technology and e-commerce;
- iii) Encouraging active participation in the development of growth areas involving ASEAN, including the Mekong River Basin;
- iv) Heightening cooperative efforts on Human Resources Development,
- v) Promoting broader private sector participation through networking initiatives such as East Asian Business Council and industries specific business fora;
- vi) Promotion of agriculture, industrial cooperation and tourism;
- vii) Strengthening small medium enterprises and Supporting industries;
- viii) Cooperation in scientific and technological development; and
- ix) Coordination and cooperation in various international and regional fora.

7. The Ministers stressed the importance of equal partnership as a basis of cooperation between ASEAN+People's Republic of China, Japan and Republic of Korea, under which the cooperation should bring about mutual benefit. The Ministers recognised the importance of further improving the investment environment in the region. In this regard, the Ministers expressed hope for further progress of ASEAN economic integration. The Ministers also recognised the importance of human resources development in Information and Communication Technology (ICT), Small and Medium Enterprises (SMEs) and Supporting Industries (SI).

8. The Ministers tasked their senior officials to take the necessary follow-up actions to ensure that concrete outcomes could be presented to the ASEAN + People's Republic of China, Japan and Republic of Korea Summit in Singapore in November 2000. The Ministers recognised the benefits of meeting on a regular basis. They agreed to meet in October 2000 in Chiang Mai, Thailand with the 32nd AEM.

International and Regional Economic Issues

9. The Ministers considered a wide range of international and regional economic matters of common interest. They agreed that they need to make active contributions, with one voice, to the establishment of the international economic framework with a view to continuing further economic

growth in the region.

10. The Ministers discussed how to move the WTO process forward after the Seattle Ministerial Conference. They agreed that the agenda of any new round should be wide ranging to achieve a balance of interests for all WTO members, including the implementation of capacity building for developing countries. They emphasised that the market access in industrial goods should be further enhanced, in addition to agriculture and services. They also stressed that the negotiation should improve existing agreements, including the anti-dumping agreement, to ensure enhanced market access. They agreed to continue discussions how Members could address the need of global economy in the 21st century.
11. The Ministers noted the importance of universal membership of WTO. They agreed that the process of accession of the Least Developed Countries to WTO should be simplified and accelerated as has been stated in the Communiqué by the Ministers of Trade of the Least Developed Countries adopted at UNCTAD X, in Bangkok, on 13 February 2000. They strongly supported the membership of Cambodia, People's Republic of China, Lao PDR and Vietnam to the WTO.
12. The Ministers noted the preparations for APEC 2000 being undertaken by Brunei Darussalam. They expressed their strong support for the theme of "Delivering to the Community". The theme was comprised of three sub-themes, namely, the building of stronger foundations for growth, the creation of new opportunities and making APEC matter more to the community. The Ministers agreed on the need to come up with a concrete action plan at the APEC SME Ministerial Meeting covering HRD, ICT and the role of e-commerce, SME financing and strategic alliance between SMEs and large scale enterprises. They also discussed preparations for the next month's meeting of the APEC Ministers Responsible for Trade in Darwin, Australia.
13. The Ministers noted the preparations being undertaken by the Republic of Korea for ASEM III in October 2000 in Seoul, Korea. They supported the theme of "Asia-Europe Partnership for Prosperity and Stability in the New Millennium". They agreed to work together in the ASEM context to address the challenges and opportunities offered by the 21st Century. To this end, they agreed on the need for the Economic Ministers to participate actively in the ASEM III process, as was the case in ASEM II in London.

LIST OF MINISTERS

The Meeting was attended by:

- a) H.E. B.G. (NS) George Yeo, Minister for Trade and Industry, Singapore;
- b) H.E. Pehin Dato Abdul Rahman Taib, Minister of Industry and Primary Resources, Brunei Darussalam;
- c) H.E. Mr. Charn Prasidh, Minister of Commerce, Cambodia;
- d) H.E. Mr. Shi Guangsheng, Minister of Foreign Trade and Economic Cooperation, People's Republic of China;
- e) Mr. Hatanto Reksodipoetro, Special Representative of the Minister of Industry and Trade, Indonesia;
- f) H.E. Mr. Takashi Fukaya, Minister of International Trade and Industry, Japan;
- g) H.E. Mr. Han Duck-Soo, Minister of Trade, Republic of Korea;
- h) H.E. Mr. Bountiem Phissamay, Minister to the Prime Minister's Office, Lao PDR;
- i) H.E. Dato' Seri Rafidah Aziz, Minister of International Trade and Industry, Malaysia;
- j) H.E. Brigadier General David O. Abel, Minister at the Office of the Chairman of the State Peace and Development Council, Myanmar;
- k) H.E. Mr. Mar Roxas II, Secretary of Trade and Industry of the Philippines;
- l) H.E. Dr. Supachai Panitchpakdi, Deputy Prime Minister and Minister of Commerce, Thailand;
- m) H.E. Mr. Vu Khoan, Minister of Trade, Viet Nam; and
- n) H.E. Mr. Rodolfo C. Severino, Jr., Secretary-General of ASEAN.