



**THE EIGHTH CONSULTATION BETWEEN
THE ASEAN ECONOMIC MINISTERS AND THE MINISTER OF ECONOMY,
TRADE AND INDUSTRY OF JAPAN
12 September 2001, Ha Noi, Viet Nam**

JOINT PRESS STATEMENT

1. The Eighth Consultation between the ASEAN Economic Ministers (AEM) and the Minister of Economy, Trade and Industry (METI) of Japan was held in Ha Noi, Viet Nam on 12 September 2001. The Consultation was co-chaired by H.E. Mr. Vu Khoan, Minister of Trade of Viet Nam and H.E. Mr. Takeo Hiranuma, Minister of Economy, Trade and Industry of Japan.

ASEAN-JAPAN TRADE AND INVESTMENT RELATIONS

2. The Ministers exchanged views on recent developments in ASEAN and Japan. The Ministers noted that ASEAN exports to Japan grew by 38.1% from US\$ 37 billion in 1999 to US\$ 52 billion in 2000 while imports grew by 19.7% from US\$ 51 billion to US\$ 62 billion for the same period. Both ASEAN and Japan recognised the importance of further promoting bilateral trade and investment between both parties.

3. The Ministers further noted that despite positive economic growth and optimism in ASEAN in year 2000, there is a consensus that these would be tempered by a number of downside risks this year, in particular the slowing down of the global economy.

4. ASEAN informed Japan of some of the measures she is taking to counter the effect of the global economy slowdown including the acceleration of the ASEAN Free Trade Area (AFTA), ASEAN Investment Area (AIA), e-ASEAN initiative and the Initiative for ASEAN Integration (IAI). Japan also briefed the ASEAN Ministers on the measures she is taking to restructure and revitalise her economy.

ASEAN-JAPAN ECONOMIC COOPERATION INITIATIVES

AMEICC

5. H.E. Mr. Cham Prasidh, Minister of Commerce, Cambodia and H.E. Mr. Takeo Hiranuma, Minister of Economy, Trade and Industry, Japan as Co-Chairs of the AEM-METI Economic and Industrial Cooperation Committee (AMEICC) briefed the Ministers on the outcome of the Fourth AMEICC Meeting in Ha Noi, Viet Nam, held on the same day. The Ministers noted with appreciation that the projects under AMEICC have been implemented in a timely and effective manner, in particular, the strengthening of the Centers of Excellence (COEs) in ASEAN and their networking, and the dispatch of experts and deployment of equipment to COEs in the new member countries of ASEAN.

6. The Ministers noted and welcomed the results of the Overall ASEAN Industrial Competitiveness Study conducted by the Institute of Developing Economies (IDE - JETRO) of Japan.

ASEAN-Japan Closer Economic Partnership (CEP) Experts Group

7. Pursuant to the decision of the 7th AEM-METI consultation in Chiang Mai, Thailand to conduct an economic integration study on ASEAN-Japan, the Ministers endorsed the terms of reference and the establishment of the ASEAN-Japan CEP Experts Group. They tasked the Experts Group to report the outcome of its Study to the next AEM-METI consultation in 2002.

Energy Cooperation

8. The Ministers welcomed the successful cooperation in energy matters through the SOME-METI Consultation and expressed the hope that the cooperation would be deepened further.

New Cooperation Initiatives

9. The ASEAN Ministers welcomed Japan's new initiatives to support the development of local industries in the new ASEAN member countries and to support the development of standards and conformance system in ASEAN.

LIST OF MINISTERS

The Meeting was attended by:

- (i) H.E. Mr. Vu Khoan, Minister of Trade, Viet Nam;
- (ii) H.E. Pehin Dato Abdul Rahman Taib, Minister of Industry and Primary Resources, Brunei Darussalam;
- (iii) H.E. Mr. Cham Prasidh, Minister of Commerce, Cambodia;
- (iv) H.E. Ms. Rini M. S. Soewandi, Minister of Industry and Trade, Indonesia;
- (v) H.E. Mr. Takeo Hiranuma, Minister of Economy, Trade and Industry, Japan;
- (vi) H.E. Mr. Soulivong Daravong, Minister of Industry and Handicrafts, Lao PDR;
- (vii) H.E. Dato Seri Rafidah Aziz, Minister of International Trade and Industry, Malaysia;
- (viii) H.E. Brigadier General David O. Abel, Minister at the Office of the Chairman of the State Peace and Development Council, Myanmar;
- (ix) H.E. Dr. Thomas G. Aquino, Under Secretary of Trade and Industry, the Philippines;
- (x) H.E. B.G. (NS) George Yeo, Minister for Trade and Industry, Singapore;
- (xi) H.E. Mr. Adisai Bodharamik, Minister of Commerce, Thailand; and
- (xii) H.E. Mr. Rodolfo C. Severino, Jr., Secretary-General of ASEAN.