

**THE FIFTH ASEAN ECONOMIC MINISTERS
AND THE MINISTERS OF PEOPLE'S REPUBLIC OF CHINA,
JAPAN AND REPUBLIC OF KOREA CONSULTATION
14 September 2002, Bandar Seri Begawan, Brunei Darussalam**

JOINT PRESS STATEMENT

1. The ASEAN Economic Ministers and Ministers from the People's Republic of China, Japan and the Republic of Korea held their Fifth Consultation in Bandar Seri Begawan, Brunei Darussalam on 14 September 2002. The consultation was co-chaired by H.E. Pehin Dato Abdul Rahman Taib, Minister of Industry and Primary Resources, Brunei Darussalam; H.E. Mr. Shi Guangsheng, Minister of Foreign Trade and Economic Cooperation, People's Republic of China; H.E. Mr. Takeo Hiranuma, Minister of Economy, Trade and Industry, Japan; and H.E. Mr. Hwang Doo-yun, Minister for Trade, Republic of Korea.
2. The Ministers exchanged views on the global economic situation and recent economic developments in ASEAN and the Northeast Asian countries. As a result of the global economic slowdown, trade volume between ASEAN and China, Japan and Korea declined by 9.1 percent in 2001 to US\$ 185.2 billion. In this regard, the Ministers underlined the importance of continuing regional economic integration as a means to promote trade and investment flows.

ECONOMIC COOPERATION PROJECTS

3. The Ministers expressed satisfaction over the implementation of eight economic cooperation projects since the Fourth AEM+3 Consultation held in Ha Noi, Viet Nam, on 12 September 2001, namely:
 - (i) Strengthening the competitiveness of ASEAN SMEs;
 - (ii) Training programme on practical technology for environment protection.
 - (iii) Asian common skill standard initiative for IT engineers;
 - (iv) Asia e-learning initiative;

- (v) Conformity assessment development program in industrial standards;
 - (vi) Software development in the Mekong Basin Project;
 - (vii) ASEAN satellite image archive and environmental study; and
 - (viii) People-to-people information technology transfer.
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5. The Ministers considered and approved the following new projects:
- (i) East Asia Special Cooperation Initiative,
 - (ii) Comprehensive Action Plan for ASEAN+3 SMEs Network;
 - (iii) Seminar on Economic and Technological Development Zone; and
 - (iv) Promoting the Entertainment Industry within ASEAN and China, Japan and the Republic of Korea.
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7. The Ministers noted the status of another 7 projects in the pipeline and requested the Senior Economic Officials to further expedite their consideration as well as the implementation of the approved projects.

REGIONAL AND INTERNATIONAL ECONOMIC ISSUES

6. The Ministers exchanged views on regional and international economic issues of common concern, including the World Trade Organisation (WTO), the Asia Pacific Economic Cooperation (APEC) and the Asia Europe Meeting (ASEM).

Regional Integration Initiative in East Asia

7. The Ministers welcomed the current progress of regional integration initiatives in East Asia. They underlined the importance of sharing an understanding that respective initiative should aim at achieving economic integration of East Asia.

World Trade Organisation

8. The Ministers welcomed the launch of the WTO Doha Development Agenda (DDA) and renewed their commitment to the strengthening of the rules-based multilateral trading system. They particularly welcomed the development focus of the DDA, especially the provision of trade-related technical assistance and

capacity building, and expressed strong determination to continue to work in placing the needs and interests of developing countries at the heart of the WTO work program.

9. The Ministers recognised the important role that trade liberalisation could play in promoting economic growth and reducing poverty and called on WTO members to continue to work, according to the WTO Doha Declaration, to improve market access and the rule-based trading system, and to reduce, with a view to phasing out, all forms of export subsidies in sectors of interest to developing countries. The Ministers undertook to work together to ensure a successful Fifth WTO Ministerial Conference in Cancun, Mexico on 10-14 September 2003. The Ministers committed their personal involvement to ensure the completion of the DDA negotiations by the agreed deadline of 1 January 2005.
10. The Ministers expressed continuing support for the early accession of Cambodia, Lao PDR and Viet Nam to the WTO.

Asia Pacific Economic Cooperation

11. The Ministers reiterated their strong support for work being undertaken in APEC on trade and investment liberalization and facilitation and economic cooperation in the region. They stressed the need to make progress in implementing the Shanghai Accord and measures on counter-terrorism as agreed by the APEC Leaders.

Asia Europe Meeting

12. The Ministers underlined the importance of Asia-Europe Meeting, in particular, the ASEM Trade Facilitation Action Plan (TFAP) and the Investment Promotion Action Plan (IPAP) and reiterated their strong support for the realization of its theme calling for "Asia-Europe Partnership for Prosperity and Stability in the New Millennium."

OTHER AREAS OF ECONOMIC COOPERATION

13. The Ministers welcomed the convening of the first consultation of the Senior Officials Meeting on Energy (SOME) and China, Japan, and the Republic of

Korea in July 2002 in Indonesia. The Ministers took note of Japan's initiative to organize the ASEAN+3 Oil Security Workshop in March 2003 in Malaysia.

14. The Ministers recognized the growing importance of protecting intellectual property rights in order to enhance foreign direct investment, technology transfer, and sound industrial development; they also welcomed ongoing cooperation among relevant agencies particularly in the area of human resource development and intellectual property rights enforcement.

PREPARATIONS FOR THE ASEAN+3 AND ASEAN+1 SUMMITS

15. The Ministers were pleased with the preparations being undertaken by Cambodia for the ASEAN+3 and ASEAN+1 Summits, which will be held in Phnom Penh, Cambodia in November 2002.

LIST OF MINISTERS

- (i) H.E. Pehin Dato Abdul Rahman Taib, Minister of Industry and Primary Resources, Brunei Darussalam;
- (ii) H.E. Mr. Cham Prasidh, Minister of Commerce, Cambodia;
- (iii) H.E. Mr. Shi Guangsheng, Minister of Foreign Trade and Economic Cooperation, People's Republic of China;
- (iv) H.E. Mr. Dorodjatun Kuntjoro-Jakti, Coordinating Minister for Economy, Indonesia;
- (v) H.E. Mr. Takeo Hiranuma, Minister of Economy, Trade and Industry, Japan;
- (vi) H.E. Mr. Hwang Doo-yun, Minister for Trade, Republic of Korea;
- (vii) H.E. Mr. Soulivong Daravong, Minister of Industry and Handicrafts, Lao PDR;
- (viii) H.E. Dato' Seri Rafidah Aziz, Minister of International Trade and Industry, Malaysia;
- (ix) H.E. Brigadier General David O. Abel, Minister at the Office of the Chairman of the State Peace and Development Council, Myanmar;
- (x) H.E. Mr. MAR Roxas, Secretary of Trade and Industry, Philippines;
- (xi) H.E. B.G. (NS) George Yeo, Minister for Trade and Industry, Singapore;

- (xii) H.E. Mr. Adisai Bodharamik , Minister of Commerce, Thailand;
- (xiii) H.E. Mr. Luong Van Tu, Vice Minister of Trade, Viet Nam; and
- (xiv) H.E. Mr. Rodolfo C. Severino, Jr., Secretary-General of ASEAN.