



**THE EIGHT ASEAN ECONOMIC MINISTERS AND
THE MINISTERS OF PEOPLE'S REPUBLIC OF CHINA, JAPAN AND
REPUBLIC OF KOREA CONSULTATION
(AEM PLUS 3)**

29 SEPTEMBER 2005, VIENTIANE, LAO PDR

JOINT MEDIA STATEMENT

1. The ASEAN Economic Ministers and Ministers from the People's Republic of China, Japan and the Republic of Korea held their Eighth Consultation in Vientiane, Lao PDR on 29 September 2005. The consultation was co-chaired by H.E. Mr. Soulivong Daravong, Minister of Commerce of Lao PDR; H.E. Mr. Yu Guang Zhou, Deputy Minister of Commerce of the People's Republic of China; H.E. Mr. Hachiro Okonogi, Senior Vice Minister of Economy, Trade and Industry of Japan; and H.E. Mr. Kim Hyun-Chong, Minister for Trade of the Republic of Korea.

2. The Ministers exchanged views on the global economic situation and recent economic developments in ASEAN and the Northeast Asian countries. They expressed satisfaction with the accelerated trend of economic integration in the region, and particularly noted that trade volume among ASEAN, China, Japan, and Korea expanded by 25 percent from US\$ 206.5 billion in 2003 to US\$ 258.2 billion in 2004. The Ministers reiterated the importance of continuing regional economic integration as a means to promote trade and investment flows.

ECONOMIC COOPERATION PROJECTS

3. The Ministers expressed satisfaction with the continuing progress of implementation of economic cooperation projects. The Ministers particularly noted that 17 projects were approved, 6 of which had been completed and 9 others are in various stages of implementation. These projects cover a wide range of areas, including information technology (IT), small and medium-sized enterprises (SMEs), standards and quality conformance, environment, entertainment, and logistics management. The Ministers are looking forward for the convening of "Asian Content Industry Seminar" in coming October, which was proposed by Japan at the last AEM+3 consultations.

4. The Ministers also approved the project entitled "A seminar for Senior International Engineering Project Management for ASEAN Member Countries", proposed by China.

RECOMMENDATIONS OF THE EAST ASIA STUDY GROUP (EASG)

5. The Ministers welcomed the implementation of the various short-term measures recommended by the EASG, particularly economic-related measures such as the East Asia Forum (EAF) by Korea, the East Asia Business Council (EABC) by Malaysia and the Network of East Asian Think-tanks (NEAT) by China, Thailand and Japan.

East Asia Business Council (EABC)

6. The Ministers had a productive discussion with the East Asia Business Council (EABC) at the occasion of the consultation. The Ministers are looking forward to the fruitful outcomes of the East Asia Business Summit which will be held in December 2005.

Enhancing ASEAN Plus 3 Economic Cooperation

7. The Ministers had extensive discussions on measures to move forward ASEAN plus 3 economic cooperation. The Ministers endorsed the recommendations of the senior officials on measures to enhance management of economic cooperation projects and that all economic cooperation initiatives and projects shall have a common unifying vision towards an East Asian Community.

ENERGY SECURITY COOPERATION

8. The Ministers welcomed the outcomes of the 2nd ASEAN+3 Ministers on Energy Meeting (AMEM+3). The Ministers, recognizing the necessity of improved response capacity of the region to high oil price and oil supply disruption, and enhancing energy security, encouraged close cooperation in the following areas:

- a) Energy efficiency and conservation measures
- b) Diversification of energy supply and use of alternative and renewable energy
- c) Effective and clean use of resources
- d) Oil stockpiling system development
- e) Energy-related statistics development

9. The Ministers shared a common concern on the soaring oil price on recovering Asian economy and its negative effects on economic growth and performance of the region. The Ministers noted Japan's proposal for a conduct a study on the impact of high oil price on each of ASEAN+3 country, jointly with the international organizations such as the IEA.

WORLD TRADE ORGANISATION (WTO)

10. The Ministers exchanged views on the recent developments at the World Trade Organisation (WTO) and reiterated their commitment to work together to ensure successful outcomes of the forthcoming Sixth WTO Ministerial Conference in Hong Kong in December 2005.

11. The Ministers expressed continuing support for the early accession of Lao PDR and Viet Nam to the WTO.

REGIONAL INTEGRATION INITIATIVES

Asia Pacific Economic Cooperation (APEC)

12. The Ministers welcomed the successful meeting of APEC Ministers Responsible for Trade, held in Jeju, Korea on 2-3 June 2005 and reiterated their strong support for work being undertaken in APEC on trade and investment liberalization and facilitation and economic cooperation in the region. The Ministers are looking forward to the successful organisation of the forthcoming APEC Economic Leaders' Meeting scheduled to be held in Busan, Korea on 18-19 November 2005 and the meeting of APEC Ministers Responsible for Trade, scheduled to be held in Viet Nam in 2006.

Asia Europe Meeting (ASEM)

13. The Ministers took the opportunity to discuss the latest developments in ASEM. They noted the Hanoi Declaration on Closer ASEM Economic Partnership issued by Leaders and affirmed their commitments to further economic cooperation in ASEM.

INTELLECTUAL PROPERTY RIGHTS

14. The Ministers recognized the growing importance of strengthening the protection of intellectual property rights by developing measures against counterfeiting and generating cooperation in this field for the purpose of attracting investment and stimulating market growth.

PREPARATIONS FOR THE ASEAN+3 AND ASEAN+1 SUMMITS

15. The Ministers were pleased with the preparations being undertaken by Malaysia for the ASEAN+3 and ASEAN+1 Summits, which will be held in Kuala Lumpur in December 2005.

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LIST OF MINISTERS

The Meeting was attended by:

- (i) **H.E. Pehin Dato Lim Jock Seng**, Second Minister of Foreign Affairs and Trade, Brunei Darussalam;
- (ii) **H.E. Mr. Cham Prasidh**, Senior Minister and Minister of Commerce, Cambodia;
- (iii) **H.E. Mr. Yu Guang Zhou**, Deputy Minister of Commerce, People's Republic of China;
- (iv) **H.E. Ms. Mari Elka Pangestu**, Minister of Trade, Indonesia;
- (v) **H.E. Mr. Hachiro Okonogi**, Senior Vice Minister of Economy, Trade and Industry, Japan;
- (vi) **H.E. Mr. Kim Hyun-Chong**, Minister for Trade, Republic of Korea;
- (vii) **H.E. Mr. Soulivong Daravong**, Minister of Commerce, Lao PDR;
- (viii) **Mr. Ooi Say Chuan**, Deputy Secretary-General, Ministry of International Trade and Industry, Malaysia;
- (ix) **H.E. U Soe Tha**, Minister for National Planning and Economic Development, Myanmar;
- (x) **H.E. Mr. Elmer C. Hernandez**, Undersecretary for Trade and Industry, Philippines;
- (xi) **H.E. Mr. Lim Hng Kiang**, Minister for Trade and Industry, Singapore;
- (xii) **H.E. Mr. Suvit Maesincee**, Vice-Minister of Commerce, Thailand;
- (xiii) **H.E. Mr. Truong Dinh Tuyen**, Minister of Trade, Viet Nam; and
- (xiv) **H.E. Mr. Ong Keng Yong**, Secretary-General of ASEAN

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