

## JOINT STATEMENT ON FACILITATING RESILIENT ECONOMIC ACTIVITIES FOR COMBATING THE COVID-19 PANDEMIC

1 May 2020

Recognizing that the COVID-19 pandemic is a global crisis that requires a collective response to overcome, the Minister of Trade and Industry of Singapore and the Minister of Economy, Trade and Industry of Japan affirm that we will continue to deepen our bilateral economic cooperation and facilitate close collaboration with all like-minded countries in order to alleviate the negative impact of COVID-19 on the global economy. We underscore the importance of preserving the ability of countries to import essential medical supplies and agricultural food products to meet their domestic needs.

We also emphasize the importance of further strengthening economic resilience in the region, building on the “ASEAN – Japan Economic Ministers’ Joint Statement on Initiatives on Economic Resilience in Response to the Corona Virus Disease (COVID-19) Outbreak” (the ASEAN - Japan Joint Statement).

### **I. Alleviate the negative impact of COVID-19 on the regional economy**

- Singapore and Japan commit to keep markets open and make utmost effort to prevent stagnation of economic activities in order to maintain connected regional and global supply chains, bilaterally or in collaboration with ASEAN partners.
- In this regard, Singapore and Japan are committed to maintain and facilitate the trade in essential goods, and ensure the continued flow of trade in goods to support the viability and integrity of global supply chains.

#### **Maintaining the Trade in Essential Goods**

- We will refrain from imposing export prohibitions or restrictions with respect to essential goods, including medical supplies and agricultural food products, which are inconsistent with the World Trade Organization (WTO) covered agreements.

#### **Facilitating the Trade in Essential Goods**

- We will expedite and facilitate the flow and transit of essential goods, including medical supplies and agricultural food products, in coordination between the two countries.

### **II. Further Strengthening Economic Resilience through enhancing cooperation between Singapore and Japan**

- We will continue to deepen our bilateral economic cooperation to explore effective solutions to address trade disruptions that affect the trade in goods and services, and further strengthen our economic resilience to combat various problems caused by COVID-19 and similar challenges in the future.

- We recognize the importance of ensuring sustainable economic growth and regional economic integration through realizing resilient supply chains, and to this end, work together with Regional Comprehensive Economic Partnership (RCEP) Participating Countries to resolve all outstanding issues, including India's outstanding issues, and commit to sign the RCEP in 2020 as stated in the RCEP Joint Leaders Statement in November 2019.
- We will also step up our cooperation in the area of the Digital Economy. COVID-19 has reinforced the importance of digital trade as many businesses are turning to digital ways of business and transacting online to facilitate business continuity during this period. Underpinning digital trade and digital business model is the free flow of data. Singapore and Japan will continue to facilitate data free flow with trust under the Osaka Track, and as co-conveners of the WTO Joint Statement Initiative on E-commerce. We will further strengthen our joint efforts to adopt new digital technologies and enhance start-ups participation, especially by leveraging on public and private collaboration on digital transformation such as a new online-based program initiated by JETRO, Enterprise Singapore and other relevant agencies.
- We will contribute, in partnership with ASEAN Member States, to substantializing the "ASEAN – Japan Economic Resilience Action Plan".