

## **SINGAPORE TO HOST 40<sup>TH</sup> MEETING OF THE ASEAN ECONOMIC MINISTERS AND RELATED MEETINGS, 25 TO 29 AUGUST 2008**

Singapore will host the 40<sup>th</sup> Meeting of the ASEAN Economic Ministers (AEM) and Related Meetings, from 25 to 29 August 2008 in Singapore. Minister for Trade and Industry, Mr. Lim Hng Kiang, will be chairing the meetings, which also marks the 40<sup>th</sup> anniversary of the ASEAN Economic Ministers' Meeting. The AEM and Related Meetings will be held at the Shangri-La Hotel.

2 The Ministers will focus on ASEAN integration issues and ASEAN's relations with Dialogue Partners. The AEM meetings will include an AEM-ASEAN Free Trade Area Council Ministers meeting; an AEM-ASEAN Investment Area Council Ministers meeting; Consultations with the ASEAN Business Advisory Council, US-ASEAN Business Council, and East Asia Business Council; and Consultations with Japan, Korea, China, India, Australia and New Zealand. In addition, a Ministerial Meeting on the ASEAN Mekong Basin Development Cooperation (AMBDC) will also be held.

3 Discussions on ASEAN integration issues will centre on the goal of realising an ASEAN Economic Community (AEC) by 2015. Ministers will look into ASEAN's progress in implementing economic integration commitments outlined in the AEC Blueprint, which was signed by Leaders at the ASEAN Summit in Singapore last year. In particular, Ministers will be updated on the enhancements to ASEAN's goods and investments agreements and will sign Mutual Recognition Arrangements (MRAs) for professional services of accountancy, dental and medical practitioners. Ministers will also discuss initiatives to ease business processes in ASEAN, and will obtain feedback and exchange views with the business community during Consultations with the Business Councils.

4 Consultations with Dialogue Partners will focus on matters pertaining to the Free Trade Agreements (FTAs) and economic cooperation activities between ASEAN and the Dialogue Partners. In particular, the Ministers will receive updates on the progress of the ASEAN-India FTA and ASEAN-Australia-New Zealand FTA. Ministers will also discuss the status of ongoing negotiations of the ASEAN-China FTA Investment Agreement, the ASEAN-Korea FTA Investment Agreement, and the next steps for the ASEAN-Japan Comprehensive Economic Agreement that was signed earlier this year. On regional architecture matters, Ministers will look at the reports of the expert groups on these issues, to discuss possible approaches ASEAN can take in wider regional groupings.

**MINISTRY OF TRADE AND INDUSTRY, SINGAPORE**  
**22 AUGUST 2008**

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