

SINGAPORE HOSTS TRANS-PACIFIC PARTNERSHIP (TPP) MINISTERIAL MEETING FROM 22 TO 25 FEBRUARY 2014

The TPP Ministerial Meeting is taking place in Singapore from 22 to 25 February 2014, at the Grand Copthorne Waterfront Hotel. Trade Ministers and officials from the 12 TPP countries - Australia, Brunei Darussalam, Canada, Chile, Japan, Malaysia, Mexico, New Zealand, Peru, the United States, Vietnam and Singapore – have convened here for the meeting. Prior to this meeting, Chief Negotiators and subject matter experts also met in Singapore from 17 to 21 February 2014.

2 The last Ministerial meeting was held in Singapore in December 2013, where the Ministers had a good discussion on the potential way forward for many outstanding issues in the text.

3 The TPP is envisioned as a high-quality and comprehensive trade agreement that will go beyond tariff elimination and other traditional trade issues to address emerging challenges faced by modern businesses. The agreement will cover both new and traditional trade and investment issues, and seeks to create jobs and promote economic development. Besides tackling issues such as trade liberalisation in goods, services, investments, and government procurement, the TPP will include areas such as intellectual property rights, technical barriers to trade, sanitary and phytosanitary standards, competition policy, labour and environment. It will also incorporate new trade facilitation elements, such as the promotion of regulatory coherence, enhancement of cross-border supply chain connectivity and the facilitation of SMEs among TPP members.

4 The TPP also serves as a possible pathway to a Free Trade Area of the Asia Pacific (FTAAP). The 12 TPP countries represent a large market, where they account for nearly 40 percent of global GDP and about one-third of all world trade.



TPP Ministers and officials meet in Singapore:

Singapore: Lim Hng Kiang, Minister for Trade and Industry;

Australia: Andrew Robb, Minister for Trade and Investment;

Brunei: Lim Jock Seng, Second Minister of Foreign Affairs and Trade II;

Canada: Edward Fast, Minister of International Trade;

Chile: Álvaro Jana, Director General of International Economic Affairs, Vice Minister;

Japan: Akira Amari, Minister of Economic and Fiscal Policy;

Malaysia: Dato' Sri Mustapa Mohamed, Minister of International Trade and Industry;

Mexico: Francisco Leopoldo de Rosenzweig Mendialdua, Undersecretary of Foreign Trade;

New Zealand: Tim Groser, Minister of Trade;

Peru: Edgar Vasquez, Vice Minister for Foreign Trade and Tourism;

The United States: Michael Froman, Ambassador; and

Vietnam: Vu Huy Hoang, Minister for Industry and Trade

22 FEBRUARY 2014

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