

2012 JOINT DECLARATION ON THE LAUNCH OF NEGOTIATIONS FOR THE REGIONAL COMPREHENSIVE ECONOMIC PARTNERSHIP

Adopted in Phnom Penh, Cambodia, on 20 November 2012

We, the Heads of State/Government of the Member States of the Association of Southeast Asian Nations (ASEAN) and ASEAN's free trade agreement (FTA) partners – Australia, China, India, Japan, Korea and New Zealand – gathered on 20 November 2012 in Phnom Penh, Cambodia on the occasion of the 21st ASEAN Summit and Related Summits,

Welcoming the ASEAN Framework for Regional Comprehensive Economic Partnership (RCEP) adopted by the ASEAN Leaders at the 19th ASEAN Summit;

Recognizing ASEAN Centrality in the regional economic integration process and the interest of ASEAN's FTA partners in broader and deeper engagement;

Considering the recommendations from the studies of the Experts Groups for an East Asia Free Trade Area (EAFTA) and Comprehensive Economic Partnership in East Asia (CEPEA); and

Desiring to achieve a comprehensive and mutually beneficial economic partnership that would ensure RCEP participating countries and their peoples are provided with the opportunities to fully participate and benefit from deeper economic integration and cooperation,

HEREBY DECLARE OUR COMMITMENT TO:

Achieve a modern, comprehensive, high-quality and mutually beneficial economic partnership agreement establishing an open trade and investment environment in the region to facilitate the expansion of regional trade and investment and contribute to global economic growth and development;

Boost economic growth and equitable economic development, advance economic cooperation and broaden and deepen integration in the region through the RCEP, which will build upon our existing economic linkages; and

Commence RCEP negotiations in early 2013 and aim to complete them by the end of 2015 based on the Guiding Principles and Objectives for Negotiating the Regional Comprehensive Economic Partnership adopted by our Economic Ministers in Siem Reap, Cambodia in August 2012, which we hereby endorse.