

2016 JOINT MEDIA STATEMENT OF THE SECOND REGIONAL COMPREHENSIVE ECONOMIC PARTNERSHIP (RCEP) INTERSESSIONAL MINISTERIAL MEETING

Adopted in Cebu, Philippines on 4 November 2016

1. The Ministers from the 16 Regional Comprehensive Economic Partnership (RCEP) Participating Countries (RPCs) assembled for the 2nd RCEP Intersessional Ministerial Meeting held from 3 to 4 November 2016 in Cebu, Philippines. The Ministers recalled the instruction from Leaders, as stated in the Joint Leaders' Statement on the RCEP Negotiations issued on 8 September 2016, to further intensify negotiations for a swift conclusion of RCEP negotiations. The Ministers noted that the 15th Round has just been concluded in October 2016 in Tianjin, China. The Ministers met to assess the progress made and provide further strategic policy guidance going into the 16th Round in December in Indonesia, the last round scheduled for 2016.
2. The Ministers welcomed the important achievement of concluding the Chapter on Economic and Technical Cooperation during the 15th Round. This has added momentum to the negotiations. The Chapter brings to the forefront the objective of narrowing development gaps among RPCs by maximising mutual benefits from the RCEP through effective implementation and utilisation of the Agreement.
3. The Ministers urged all negotiators to seize the positive impetus derived from these developments by sustaining strong commitment and intensifying efforts towards forging a modern, comprehensive, high-quality and mutually beneficial RCEP Agreement, as envisaged in the Guiding Principles and Objectives for Negotiating the RCEP. To this end, the Ministers provided strategic policy guidance to advance negotiations, especially in the core areas of trade in goods, trade in services, investment as well as other areas of negotiation.
4. The Ministers drew attention to the prevailing subdued outlook for the global economy, characterised by still feeble and uneven growth in advanced economies and continued growth moderation in key emerging markets, as well as the soft outlook for world trade growth and increasing protectionist sentiment. The Ministers, therefore, underscored the urgency of a swift conclusion of the RCEP negotiations as a single undertaking, which will provide a much needed boost to confidence for the global economy.
5. To this end, the Ministers tasked all negotiators to follow through on the strategic guidance provided, cognisant of the need to exercise flexibility in addressing the sensitivities and interests of each Participating Country and to respond in a positive and cooperative manner in the negotiations.

LIST OF MINISTERS/REPRESENTATIVES

- (a) The Hon. Keith Pitt MP, Assistant Minister for Trade, Tourism and Investment, Australia;
- (b) H.E. Dato Erywan Pehin Yusof, Deputy Minister of Foreign Affairs and Trade, Brunei Darussalam;
- (c) H.E. Pan Sorasak, Minister of Commerce, Cambodia;
- (d) H.E. Wang Shouwen, Vice Minister of Commerce, People's Republic of China;
- (e) H.E. Nirmala Sitharaman, Minister of State for Commerce and Industry (Independent Charge), India;
- (f) H.E. Enggartiasto Lukita, Minister of Trade, Indonesia;
- (g) H.E. Yoshifumi Matsumura, State Minister of Economy, Trade and Industry, Japan;
- (h) H.E. Joo Hyunghwan, Minister of Trade, Industry and Energy, Republic of Korea;
- (i) H.E. Mrs. Khemmani Pholsena, Minister of Industry and Commerce, Lao PDR;
- (j) H.E. Dato' Sri Mustapa Mohamed, Minister of International Trade and Industry, Malaysia;
- (k) Ms. Saw Kalaya Su, Director, Ministry of Planning and Finance (representing H.E. Kyaw Win, Union Minister for Planning and Finance, Myanmar);
- (l) Hon. Todd McClay, Minister of Trade, New Zealand;
- (m) H.E. Ramon M. Lopez, Secretary of Trade and Industry, Republic of the Philippines;
- (n) H.E. Lim Hng Kiang, Minister for Trade and Industry (Trade), Singapore;
- (o) H.E. Winichai Chaemchaeng, Vice Minister for Commerce, Thailand;
- (p) H.E. Tran Quoc Khanh, Vice Minister of Industry and Trade, Viet Nam; and
- (q) H.E. Lim Hong Hin, Deputy Secretary-General of ASEAN.