



**PRESS RELEASE**  
**MINISTRY OF FINANCE AND ECONOMY**

**The 53<sup>rd</sup> ASEAN Economic Ministers' (AEM) Meeting**

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**Bandar Seri Begawan, Thursday, 02 Safar 1443 / 09 September 2021**

1. Under the theme “We Care, We Prepare, We Prosper”, the 53<sup>rd</sup> ASEAN Economic Ministers (AEM) Meeting was held on the 8<sup>th</sup> and 9<sup>th</sup> September 2021 via video conferencing. The meeting was chaired by Yang Berhormat Dato Seri Setia Dr Awang Haji Mohd Amin Liew bin Abdullah, Minister at the Prime Minister's Office and Minister of Finance and Economy II. Attending the meeting virtually were Economic Ministers from ASEAN Member States (ASMs) and the ASEAN Secretary General, His Excellency Dato Lim Jock Hoi. Brunei Darussalam was represented by YM Dato Seri Paduka Dr Haji Abdul Manaf bin Haji Metussin, Deputy Minister of Finance and Economy (Economy).
2. In his opening remarks, Yang Berhormat Dato Seri Setia Dr Awang Haji Mohd Amin Liew bin Abdullah was hopeful that ASEAN would navigate the road-ahead of a Post COVID-19 era with new economic perspectives and reshuffling of national and regional priorities so that ASEAN can recover and reap the benefits together. Optimistic that ASEAN can adapt to the “new normal” steadily together, YB Dato also shared his views on key learning points from the pandemic: (1) First, cooperation and multilateralism are vital for a sustained and dynamic economic growth especially in the area of vaccine development and distribution. Particularly, cooperation is needed to ensure that these are done in a fair, open, secure



and equitable manner; and (2) Second, it has increased the urgency for digital transformation in the region especially in developing strategies to mitigate the impact of COVID-19.

3. During the plenary session, the Ministers among others exchanged views on matters pertaining to the COVID-19 situation in the region; best practices and updated information on countries post-pandemic recovery efforts; benefits of ongoing digital transformation in the region; and green economy policies in the context of sustainable development as a post COVID-19 recovery strategy. The Meeting also took note on the progress of the Priority Economic Deliverables (PEDs) under Brunei Darussalam's ASEAN Chairmanship in 2021 where Ministers endorsed some of the PEDs.
4. The Ministers were updated on the ratification progress of the Regional Comprehensive Economic Partnership (RCEP) and noted the work that has been done by the Interim-RCEP Joint Committee in preparing for the entry into force of the Agreement targeted by early January 2022. The Ministers also discussed on the preparation for the Meetings with ASEAN's Dialogue Partners scheduled to be held from 13 to 15 September 2021.
5. The meeting also had a session with ASEAN Business Advisory Council (BAC) representatives and exchanged views on issues pertaining to the post COVID-19 recovery efforts.
6. The Joint Statement of the 53<sup>rd</sup> ASEAN Economic Ministers' (AEM) Meeting, is available for download via the [ASEAN Secretariat website](#).



7. Prior to the 53<sup>rd</sup> ASEAN Economic Ministers' Meeting, the AEM-35<sup>th</sup> ASEAN Free Trade Area (AFTA) Council and the AEM-24<sup>th</sup> ASEAN Investment Area (AIA) Council took place respectively. The 53<sup>rd</sup> AEM-35<sup>th</sup> AFTA Council Meeting discussed the development and progress of the implementation of the ASEAN Trade in Goods Agreement (ATIGA). Meanwhile, the 53<sup>rd</sup> AEM-24<sup>th</sup> AIA Council Meeting among others took note of the latest progress of investment activities in ASEAN and discussed recommendations put forward in the ASEAN Investment Surveillance Report for 2021 and related issues on trade in goods and investment in ASEAN.
  
8. The 53<sup>rd</sup> AEM Meeting was also preceded by a preparatory Senior Economic Officials Meeting (Prep-SEOM) held on 6<sup>th</sup> and 7<sup>th</sup> September 2021. The meeting was chaired by Yang Mulia Dr. Hajah May Fa'ezah binti Haji Ahmad Ariffin, Permanent Secretary (Economy) at the Ministry of Finance and Economy; and attended by ASEAN Senior Economic Officials; officials from the ASEAN Secretariat and officers from the Trade Division at the Ministry of Finance and Economy.