



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

**THE SENIOR ECONOMIC OFFICIALS' MEETING – DIALOGUE PARTNERS'  
CONSULTATIONS (SEOM - DP Consultations)**  
**14 – 15 JUNE 2021**

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1. The SEOM – Dialogue Partners' Consultations (SEOM – DP Consultations) were officially held on 14 June 2021 to 15 June 2021 via video conferencing. The SEOM – DP Consultations were chaired by Yang Mulia Dr. Hajah May Fa'ezah binti Haji Ahmad Ariffin, Permanent Secretary (Economy) at the Ministry of Finance and Economy, Brunei Darussalam.
2. Attending the series of Meetings virtually are Senior Economic Officials from the ten ASEAN Member States (AMS), and its dialogue partners including Canada, People's Republic of China (MOFCOM), India, Japan (METI), Republic of Korea (ROK) and the United States (AUSTR) as well as senior officials from the ASEAN Secretariat.
3. The two-day meeting with dialogue partners was the first to be held this year. The meetings among others deliberated on the progress and the various work plans in order to explore and further strengthen trade and investment cooperation between ASEAN and each respective dialogue partners.

**The Thirty-Third SEOM-AUSTR (33<sup>rd</sup> SEOM – AUSTR) Consultations**

4. The 33<sup>rd</sup> SEOM – AUSTR Consultations among others discussed on the latest developments surrounding the ASEAN-U.S. Trade and Investment Framework Arrangement (TIFA) and Expanded Economic Engagement (E3) Initiatives Work



Plan to further enhance the economic engagements between ASEAN and United States towards economic recovery and sustainability.

5. The Meeting noted on the positive development of the activities conducted under the auspices of the US-ASEAN Connect and the US' technical assistance programme to ASEAN, namely "Inclusive Growth in ASEAN through Innovation, Trade, and E-Commerce (IGNITE)".

### **The Thirty-Fourth SEOM-Republic of Korea (34<sup>th</sup> SEOM-ROK) Consultations**

6. The 34<sup>th</sup> SEOM – ROK Consultations discussed on the possible way forward for the further liberalisation of sensitive products including other areas to improve ASEAN-Korea Trade in Goods Agreement (AKTIGA).
7. The Meeting welcomed the progress of the implementation of the ASEAN-Korea Free Trade Agreement (AKFTA) as well as the valuable progress and activities on economic cooperation projects in enhancing the capacity and productivity of industries in ASEAN Member States including the Technology Advice and Solutions from Korea (TASK); the establishment of ASEAN-Korea Innovation Center; and activities on ASEAN-ROK Business Council's Programmes.

### **The First SEOM-METI Consultations of the Twenty-Sixth ASEAN Economic Ministers (AEM)-METI Consultations (SEOM-METI 1/26)**

8. The SEOM – METI 1/26 Consultations discussed the progress of various activities that are being undertaken in order to facilitate regional economic integration between ASEAN and Japan, as well as on the status of the ratification of the First Protocol to Amend the ASEAN-Japan Comprehensive Economic Partnership (AJCEP) Agreement.



9. The Meeting welcomed the steady progress of the implementation of the ASEAN-Japan Economic Resilience Action Plan with the aims to enhance cooperation in mitigating the economic challenges brought about by the COVID-19 pandemic and ensure long-term economic resilience for ASEAN and Japan's post-pandemic recovery.

### **The Thirteen SEOM-Canada (13<sup>th</sup> SEOM – Canada) Consultations**

10. The 13<sup>th</sup> SEOM – Canada Consultations noted on the progress of the Reference Paper for a possible ASEAN-Canada FTA, as it is one of Brunei Darussalam's Priority Economic Deliverables (PED) under the strategic thrust recovery in 2021.
11. The Meeting discussed on potential capacity-building activities that can be beneficial for AMS from an ASEAN-Canada economic engagement in the future, especially in view of the on-going transformation of the global economy post-COVID 19.

### **The Thirty-Seventh SEOM Plus Three (37<sup>th</sup> SEOM – Plus Three) Consultations**

12. The 37<sup>th</sup> SEOM – Plus Three Consultations deliberated on the draft ASEAN Plus Three Economic Cooperation Work Programme 2021-2022 and exchange views on other potential scope for cooperation under the ASEAN Plus Three platform.
13. The Meeting discussed on the implementation progress of the ASEAN Plus Three Plan of Action (APT POA) on Mitigating the Economic Impact of the COVID-19 Pandemic with the objectives (i) to keep markets open for trade and investment and (ii) strengthening economic resiliency in the region.



### **The Thirty-Third SEOM-India (33<sup>rd</sup> SEOM-India) Consultations**

14. The 33<sup>rd</sup> SEOM – India Consultations discussed on the progress of the implementation of the ASEAN-India Free Trade Agreement (FTA) and other matters of interest to ASEAN including India's Customs (Administration of Rules of Origin under Trade Agreements) Rules (CAROTAR) 2020, and the developments of the ASEAN's proposed Scoping Paper on the Review of the ASEAN Trade in Goods Agreement (AITIGA).

### **The Thirty-Ninth SEOM-MOFCOM (39<sup>th</sup> SEOM-MOFCOM) Consultations**

15. The 39<sup>th</sup> SEOM – MOFCOM Consultations exchanged views on the impact of COVID-19 on regional & global economy as well as trade and economic cooperation. In this regard, the Meeting reviewed the various initiatives under ASEAN-China in combating the COVID-19 pandemic, including the implementation of the (i) ASEAN – China Economic Ministers' Joint Statement on Combating COVID-19 and Enhancing ASEAN-China Free Trade Agreement (ACFTA) Cooperation and the (ii) ASEAN Comprehensive Recovery Framework.

16. The Meeting deliberated on the overall implementation of the ASEAN-China Free Trade Agreement (ACFTA) including the ACFTA Upgrading Protocol, the progress on the implementation of the remaining elements in the Future Work Programme of the ACFTA Upgrading Protocol and other areas of cooperation.

17. The Meeting explored possible areas to further strengthen trade and economic cooperation between ASEAN and China, such as low-carbon and circular economy, cross-border e-commerce and digital transformation of Micro Small and Medium Enterprises (MSMEs).

18. The Meeting also discussed the latest progress of regional and sub-regional economic cooperation between ASEAN and China, such as Brunei Darussalam-



Indonesia-Malaysia-Philippines East ASEAN Growth Area (BIMP-EAGA) China Cooperation (BECC).