



PRESS RELEASE
MINISTRY OF FINANCE AND ECONOMY

**THE ASEAN ECONOMIC MINISTERS (AEM) – DIALOGUE PARTNERS’
CONSULTATIONS**

MONDAY - WEDNESDAY, 13 - 15 SEPTEMBER 2021

1. The AEM – Dialogue Partners’ Consultations were held on 13 - 15 September 2021, via video conferencing. The meetings were 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. Brunei Darussalam was represented by YM Dato Seri Paduka Dr Haji Abdul Manaf bin Haji Metussin, Deputy Minister of Finance and Economy (Economy).
2. Attending the meetings virtually were ASEAN Economic Ministers from the ten ASEAN Member States (AMS), and its dialogue partners including Australia; New Zealand; People’s Republic of China, European Union (EU); Hong Kong, China; India; Japan; Republic of Korea; Russia; Switzerland; United Kingdom (UK); the United States (US); as well as the ASEAN Secretary-General, His Excellency Dato Paduka Lim Jock Hoi.
3. The meetings among others deliberated on the progress in economic cooperation and implementation on the various initiatives between ASEAN and each respective dialogue partners, as well as exchanged views on the global and regional developments particularly on their respective responses to the economic impact of the COVID-19 pandemic and discussed the deepening of cooperation to mitigate the impact of the pandemic and the path towards economic recovery.



The 20th AEM-Ministry of Commerce, China (MOFCOM) Consultations, 13 September 2021

4. The Meeting among others exchanged views on ensuring ASEAN – China trade and investment environment to be more conducive, open and inclusive. The Meeting discussed cooperation on (i) low-carbon and circular economy; (ii) cross-border e-commerce and digital transformation of MSMEs; (iii) exchanges among chambers of commerce and enterprises including, but not limited to agriculture products, medical supplies, automobiles, and logistics; and (iv) upholding the Multilateral Trading System. The Meeting also took note on the progress of China’s assistance to ASEAN and on past and upcoming Trade Expos organised by China such as the China-ASEAN EXPO (CAEXPO) and the China International Import Expo (CIIE). The Meeting also discussed on the preparations for the 24th ASEAN-China Summit that will take place in October 2021.

The 18th AEM-Republic of Korea (ROK) Consultations, 13 September 2021

5. The Meeting noted on the report of the ASEAN Korea Free Trade Agreement (AKFTA) Implementing Committee (AKIC), which includes: (i) Implementation of the AKFTA, including status of the ratification of the Third Protocol to Amend the AKTIG Agreement; and (ii) Progress on further liberalisation of the Sensitive Track products under the ASEAN-Korea Trade in Goods Agreement (AKTIGA). The Meeting also exchanged views on the possibility of upgrading the AKFTA Agreement in the context of the development of the modern business practices, the signing of the Regional Comprehensive Economic Partnership (RCEP) agreement, and the post COVID-19 pandemic recovery.
6. The Meeting noted the progress report on the current ASEAN-Korea economic cooperation including on the progress of the Technology Advice and Solutions from Korea (TASK) Projects, and the ASEAN-Korea Standardization Research Center and the ASEAN-ROK Start-ups. The Meeting also noted on the progress of discussion on the Memorandum of Understanding on the Establishment of the ASEAN-Korea



Industrial Innovation Center. The Meeting also discussed on the preparations for the 22nd ASEAN-ROK Summit that will take place in October 2021.

AEM Troika Open-Ended Dialogue with Switzerland’s Trade Minister, 13 September 2021

7. The Meeting discussed, among others, on the progress of the development of the Joint Declaration of Cooperation between ASEAN and European Free Trade Association (EFTA); and identified concrete economic cooperation activities under the Practical Cooperation Areas 2022-2026 between ASEAN and Switzerland.

The 24th AEM-Plus Three Consultations, 13 September 2021

8. The Meeting endorsed the ASEAN Plus Three Economic Cooperation Work Programme 2021-2022 and noted on the progress of implementation of the ASEAN Plus Three Plan of Action (APT POA) on Mitigating the Economic Impact of the COVID-19 Pandemic. The Meeting also discussed on the preparations for the 24th ASEAN-Plus Three Summit that will take place in October 2021.

The AEM-United States Trade Representative (USTR) Consultations, 14 September 2021

9. The Meeting noted the progress of implementation of the 2020-2021 ASEAN-US Trade and Investment Framework Arrangement (TIFA) Work Plan and endorsed the 2021-2022 ASEAN-US TIFA Work Plan. The Meeting were also briefed on the updates of activities conducted under US-ASEAN Connect and the US’ technical assistance programme on “Inclusive Growth in ASEAN through Innovation, Trade, and E-Commerce (IGNITE)”.



The 5th AEM-Hong Kong, China (HKC) Consultations, 14 September 2021

10. The Meeting noted the progress of implementation of the ASEAN-Hong Kong, China Free Trade Agreement (AHKFTA) and the ASEAN-Hong Kong, China Investment Agreement (AHKIA). The Meeting endorsed the proposal to expand the scope of the Economic and Technical Co-operation (ECOTECH) Work Programme and noted the progress of implementation of projects under ECOTECH Work Programme.

The 18th AEM-India Consultations, 14 September 2021

11. The Meeting, among others, discussed the progress on the implementation of the ASEAN-India FTA, as well as on the progress on the ongoing discussions regarding the Scoping Paper on the Review of the ASEAN-India Trade in Goods Agreement (AITIGA). The Meeting also discussed on the preparations for the 18th ASEAN-India Summit that will take place in October 2021.

The 17th AEM-European Union (EU) Consultations, 14 September 2021

12. The Meeting endorsed the ASEAN-EU Trade and Investment Work Programme 2021–2022, as well as discussed the progress report on the development of a Framework Setting out the Parameters of a Future ASEAN-EU FTA.

The 10th AEM-Russia Consultations, 14 September 2021

13. The Meeting noted the progress report of the implementation of the Post-2017 ASEAN-Russia Trade and Investment Cooperation Work Programme and endorsed the revised ASEAN-Russia Trade and Investment Cooperation Roadmap and the ASEAN-Russia and Investment Work Programme for 2021-2025. The Meeting also noted on the progress of the current Programme of Cooperation between ASEAN and Eurasian Economic Commission (EEC) for 2020-2025.



The 26th AEM-ASEAN, Australia and New Zealand (Closer Economic Relations – CER) Consultations, 15 September 2021

14. The Meeting welcomed the progress of the implementation and negotiations on the upgrade of the ASEAN-Australia-New Zealand Free Trade Area (AANZFTA) Agreement. The Meeting also acknowledged the importance of the AANZFTA Economic Cooperation Support Programme (AECSP) in supporting Parties towards implementing the AANZFTA agreement and look forward to its successor programme.

The 27th AEM-Ministry of Economy, Trade and Industry (METI) Consultations, 15 September 2021

15. The Meeting considered the report of the ASEAN-Japan Comprehensive Economic Partnership (AJCEP) Joint Committee which includes: a) Progress of the implementation of the AJCEP Agreement; and b) Ratification and Entry-Into-Force of the First Protocol to Amend the AJCEP Agreement. The Meeting noted the progress report of the ASEAN-Japan 10-Year Strategic Economic Partnership Cooperation Roadmap, including ASEAN-Japan economic cooperation 2020-2021, as well as discussed the progress of the implementation of the ASEAN-Japan Economic Resilience Action Plan, and the Dialogue for Innovative and Sustainable Growth (DISG). The Meeting also took note of the progress of various activities undertaken by the AEM and METI of Japan Consultations – Economic and Industrial Cooperation Committee (AMEICC) to facilitate regional economic integration. The Meeting also discussed on the preparations for the 24th ASEAN-Japan Summit that will take place in October 2021.

The 1st AEM-United Kingdom (UK) Consultations, 15 September 2021

16. This is the first inaugural meeting between the ASEAN and the UK since the UK officially became ASEAN's Dialogue Partner on 5 August 2021. The Meeting took note of the activities of the UK-ASEAN Business Council (UKABC) and discussed the progress of the ASEAN-UK economic cooperation 2020-2021. The Meeting endorsed the ASEAN-UK Joint Declaration on Future Economic Cooperation.



The 9th East Asia Summit (EAS) Economic Ministers Meeting, 15 September 2021

17. The Meeting exchanged views on the impacts of COVID-19 to the regional and global economy and the measures taken by EAS Participating Countries to mitigate the impacts of the COVID-19 pandemic. The Economic Research Institute for ASEAN and East Asia (ERIA) also updated the Meeting on its latest research outcomes, activities and inputs on key regional and global economic developments, including the recommendations on the post-pandemic recovery in East Asia. ASEAN Secretariat also briefed the Meeting on its regional and global economic forecast for 2022, as well as the measures taken by ASEAN in response to COVID-19 pandemic. The Meeting also discussed on the preparations for the 16th East Asia Summit that will take place in October 2021.