



MEDIA RELEASE

DR CRAIG EMERSON

Minister for Trade

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Emerson welcomes fresh start on Japan-Australia trade negotiations

Australia's Trade Minister Craig Emerson and Japan's Foreign Minister Seiji Maehara today agreed to make a fresh start towards finalising a free trade agreement (FTA) between the two countries.

Mr Maehara's visit to Australia is his first bilateral overseas trip since becoming Foreign Minister and since the recent release of the Japanese Government's new Basic Policy on Comprehensive Economic Partnerships.

"Minister Maehara's choice of Australia for his first bilateral visit sends a strong message about the importance Japan attaches to its economic and trading relationship with Australia," Dr Emerson said.

"The Basic Policy is a profoundly important change in Japanese thinking, heralding a new commitment to opening up Japan to more trade, more economic engagement in the region and associated domestic economic reform."

Dr Emerson said Australia and Japan had agreed to re-energise the free trade negotiations begun in April 2007.

"In a 12th round of negotiations, which we have agreed will take place early next year, we will build on the progress made to date and make a fresh start on those issues that have impeded the successful conclusion of the agreement," Dr Emerson said.

Dr Emerson said the Gillard Government applauded the Kan Government's Basic Policy of trade liberalisation backed by domestic economic reform.

The Kan Government has indicated it will deploy bold policies to realise the full potential of Japan's agriculture by increasing its competitiveness while reviewing border measures such as tariffs.

The two Ministers also discussed the progress of the Trans-Pacific Partnership (TPP), which has an ambitious commitment to trade liberalisation in the region.

And the Ministers agreed that the two countries would work together in re-starting the stalled Doha Round of multilateral trade negotiations.

An FTA between Australia and Japan would help lock in and boost prosperity for both countries. Japan is Australia's second-largest trading partner and export market, with merchandise trade in 2009-10 worth nearly \$55 billion. Australia was Japan's third-largest source of imports in 2009.

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