



MEDIA RELEASE

DR CRAIG EMERSON

Minister for Trade

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Opening Markets to Unlock Regional and Global Jobs and Prosperity

At the end of a four-day visit to Asian countries, Trade Minister Craig Emerson has shared the view of his hosts that further trade liberalisation will create more jobs and prosperity in the region and globally.

Dr Emerson held productive discussions at senior levels in China, the Republic of Korea, Singapore and Hong Kong.

"Maybe it's because I'm an incurable optimist who hasn't been through the searing experience of the 2008 breakdown in global trade negotiations, but I believe a path can be found to finalising the Doha round," Dr Emerson said.

"No one should underestimate the challenge of concluding the round, but nor should anyone give up."

Dr Emerson held formal Ministerial talks with the Korean Trade Minister, Mr Kim Jong-hoon, on the free trade agreement (FTA) negotiations between the two countries and agreed to seek resolution of the remaining issues to bring negotiations to an early conclusion.

"Though the outstanding issues are difficult for both sides, Korea is Australia's third-largest merchandise goods export market and an agreement offers substantial benefits for our two countries," Dr Emerson said.

During his visit to China, Dr Emerson met Mr Zhang Ping, Chairman of the National Development and Reform Commission and Mr Chen Deming, Minister of Commerce, to discuss China's economic development strategy and bilateral, regional and global trade liberalisation.

"China is going from strength to strength, helping boost Australia's exports to China almost 40-fold – from A\$1.6 billion in 1990 to an estimated A\$62 billion in 2010 – in the space of just two decades," he said.

"What lies ahead is equally breathtaking.

"Mr Chen and I agreed to explore more creative ways to accelerate negotiations for a free trade agreement between China and Australia."

Dr Emerson raised with both Mr Zhang and Mr Chen the efforts of Tertiary Education Minister Chris Evans and a delegation of University Vice-Chancellors – who also visited China this week – to promote the quality of Australia's tertiary education sector.

During his visits to Hong Kong and Singapore, Dr Emerson acknowledged the benefits of openness to both those economies.

"It's no coincidence that both of these strongly performing economies are also among the most open in the world," he said.

"My discussions with Singapore's Minister of Trade and Industry, Mr Lim Hng Kiang and Minister of Foreign Affairs, Mr George Yeo, focussed in particular on our shared interests centred on the Trans-Pacific Partnership, a 21st Century agreement designed to liberalise trade in the world's most dynamic region."

Dr Emerson's visit was in advance of the forthcoming G20 and APEC meetings.

"The take-home message I received from my hosts was that Australia's voice is valued in regional and global trade forums and the views expressed by Prime Minister Gillard at the G20 and APEC will carry considerable weight," he said.

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