



MEDIA RELEASE

DR CRAIG EMERSON

Minister for Trade

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Australia advances ambitious trade agenda at APEC

Australia has vigorously pursued its ambitious agenda to promote trade liberalisation in the region and globally during encouraging discussions with Asia-Pacific Trade and Foreign Ministers in Yokohama, Japan.

At the 22nd APEC Ministerial Meeting there were encouraging signs of progress in respect of the WTO's Doha Round and the nine-country Trans-Pacific Partnership (TPP).

During the two-day meeting, Trade Minister Craig Emerson met Japan's Foreign Minister Seiji Maehara and Economy, Trade and Industry Minister Akihiro Ohata for bilateral discussions and relevant ministers and officials from the United States, Canada, Indonesia, New Zealand, Singapore, Russia and Vietnam. Dr Emerson also met WTO Director-General Pascal Lamy for an assessment of prospects for the Doha Round.

Dr Emerson welcomed APEC's good progress towards its goal of free and open trade and investment in the Asia-Pacific region that was set at the Bogor meeting of APEC in 1994.

On Australia's behalf, Dr Emerson reported that Australia had halved its average tariff rate from 7 per cent in 1996 to 3.5 per cent in 2008, with the corresponding figures for APEC as a whole being 10.8 and 6.6 per cent.

"This reporting on progress towards the Bogor Goals indicates that in many areas APEC economies have been reducing tariff barriers as fast as Australia, but many of them need to do more in agriculture in particular," Dr Emerson said.

"At Australia's urging, APEC Ministers agreed that 2001 was a 'critically important' window of opportunity for concluding the Doha Round."

The APEC Ministerial meeting also agreed to refrain from raising new barriers to investment and trade.

"This was a strong rejection of protectionist sentiments in favour of keeping markets open in the wake of the global recession," Dr Emerson said.

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