



THE HON DR CRAIG EMERSON MP
MINISTER FOR TRADE

Transcript,
Radio National Interview,
Honolulu, Hawaii
10 November 2011

E&OE

Subjects: APEC, Doha Round, Trans-Pacific Partnership.

CAMERON WILSON: Twenty-one national leaders will be making their way to the Hawaiian capital over the next few days.

Honolulu, the birthplace of US President Barack Obama, was chosen as the host city for the APEC summit to highlight America's position as a Pacific nation.

By way of its geography, it also emphasises the challenge APEC has always faced: how to integrate the Asian and Pacific sides of its nature into a regional network for reform which drives trade and economic growth.

The next few days involve a series of meetings, with business leaders and bilateral pow-wows, ahead of the full Leaders' Meeting over the weekend.

Australia's Trade Minister Craig Emerson, addressing an East-West Center business symposium, left no doubt about the importance Australia continues to place on APEC.

He's speaking here with Karen Snowdon.

CRAIG EMERSON:

We are moving to create a seamless national economy among 21 economies in the fastest-growing part of the world. And it's through that economic integration, reducing barriers to trade, that we are making progress.

For example, in 1994, leaders of the APEC countries resolved to reduce trade barriers by 2010, to move to free and open trade. The reductions in those trade barriers have been very, very substantial. Doesn't make headlines every day, but what it's meant is that the Asia-Pacific region has been more closely economically integrated. And that's why it's no surprise that this is the fastest-growing region on earth.

KAREN SNOWDON:

With the huge setbacks that the Doha Round of the World Trade talks have had with the crisis in Europe; the impact in this region on trade from that, which will flow through the rise of protectionist sentiment in some very significant countries: how much more is it the case this year that APEC has to make a substantial step forward in trade liberalisation?

EMERSON: There's no doubt that at least in some countries, there has been an increase in protectionist sentiment, as businesses have said to governments that they need shielding from competition during an economic downturn. But that pathway is a pathway to very, very slow growth, because it's self-defeating. We found that through the Great Depression.

SNOWDON: And will that be a strong message that is given to other members in this meeting?

EMERSON: Certainly. Prime Minister Gillard has been saying that at home. She has been an advocate, a champion, of liberalising trade through the Doha Round - and using this forum, which has been very successful. So, this is the quiet achiever of liberalisation, the APEC community. And I'm sure our Prime Minister will emphasise the importance of ongoing trade liberalisation.

SNOWDON: There's a growing movement - a growing momentum, I should say - towards the Trans-Pacific Partnership. Is that the logical next step that APEC has to move into?

EMERSON: The Trans-Pacific Partnership comprises exclusively, as it turns out, members of the APEC community. So one way of looking at the Trans-Pacific Partnership is that it could

lead to the agreed vision for APEC of a free trade area for Asia and the Pacific. And so, again, that would be a good outcome. Ultimately, I think that's not something that's going to happen next week, next year. But it's always good to have that vision there to guide the steps that are made along the way.

Obviously, Australia will be at the vanguard, because we've shown that, through opening up our economy in Australia to international competition, we've had two decades of recession-free economic growth. And we've helped make the Australian economy the envy of the world.

SNOWDON:

The host country, the United States ... or messages from the United States, the host country of APEC, have been in the lead-up to this summit hopeful that there will be reportable progress on the Trans-Pacific Partnership. Is it fairly crucial that this meeting takes steps in that direction, given the global levels of uncertainty and economic and trade disquiet?

EMERSON:

The Trans-Pacific Partnership has developed a degree of momentum, and that's a good thing. A commitment to trade liberalisation is a commitment to more jobs and more prosperity. So, let's see what comes out of the meeting here in Honolulu. But, obviously, Australia is a big supporter of the Trans-Pacific Partnership.

SNOWDON: With the encouraging signs for the Trans-Pacific Partnership, and with the ASEAN meetings, are we going to be seeing two divergent groupings: one containing the United States; the other containing China - but neither containing both. And is that a bad move for the world?

EMERSON: Well, as I say, Australia's a supporter of global trade liberalisation, regional trade liberalisation and the Trans-Pacific Partnership. If we can advance those, we're actually advancing the causes of job creation in Australia.

It's great that there's been a small further reduction in unemployment in Australia. We want to lock Australia into the Asian region in the Asian Century; putting Australia in the right place at the right time.

WILSON: Australia's Trade Minister Craig Emerson speaking there with our reporter, Karen Snowdon.

