



Regional Cooperation and Integration Policy Open Dialogue (RCI-POD)
Webinar Series #33

Overcoming RCEP Implementation and Negotiating Challenges

27 November 2023 (Monday), 15:00–16:30 (Manila time, GMT+8)
Microsoft Teams Meeting

The entry into force of the Regional Comprehensive Economic Partnership Agreement (RCEP) in 2022 signaled optimism amid an otherwise tense and uncertain global trade landscape. Currently the world's largest free trade agreement, comprising about a third of global merchandise trade, the 15-member megaregional bloc's potential to influence the future direction of economic cooperation within and beyond Asia and the Pacific is immense. It stipulates elimination of tariffs on more than 90% of goods traded within the bloc over the next 2 decades. It is also in the position to simplify and harmonize the multitude of product-specific rules of origin scattered across many ASEAN bilateral agreements. Further liberalization of services trade will be advanced particularly on digitally-deliverable sectors such as telecommunications, financial services, and logistics, to take advantage of wider market opportunities brought by digitization and cross-border trade. Compared to current ASEAN+1 FTAs in the region, new disciplines such as competition, intellectual property rights, electronic commerce, and government procurement, were also introduced under the RCEP.

However, the scope and depth of RCEP's commitments as well as the pace of its implementation are limited by the lack of readiness and capacity of some members to aim for higher quality commitments. Observing a phased approach to trade liberalization, the RCEP opted to feature a built-in agenda on pending issues that have not been agreed upon during negotiations. These include, among others, the full cumulation of rules of origin, transition to a negative list approach on services, the inclusion of Investor-State dispute settlement, and a review of ratchet and most favored nation provisions for investment.

The webinar aimed to highlight the timely implementation of the RCEP Agreement and the importance of activating the RCEP's built-in agenda to ensure the effective achievement of RCEP's goals. Key built-in provisions on trade in goods including rules of origin, trade in services, investment, and electronic commerce were presented and the implementation challenges were discussed. Aware that substantial gains could be further realized if RCEP implementation is joined by an extended and fast-forward ambitious built-in agenda, an extended roadmap was presented which identifies additional initiatives where the RCEP could bring new benefits with respect to existing and overlapping integration efforts in the region.

AGENDA

- 15:00 — 15:05 **Opening Remarks**
H.E. Sok Sopheak, Secretary of State of Ministry of Commerce, Cambodia
- 15:05 — 15:30 **Presentation: A Roadmap for RCEP Implementation**
Pramila Crivelli, Economist, Economic Research and Development Impact Department, ADB
- 15:30 — 16:15 **Panel Discussion:**
- Moderator:** **Kijin Kim**, Senior Economist, Economic Research and Development Impact Department, ADB
- Panelists:**
- **Kejpiroon Kate Kohsuwan**, Commercial Advisor, Ministry of Commerce, Thailand
 - **Stefano Inama**, Chief of Technical Assistance in the Division for Africa, Least Developed Countries and Special Programmes, United Nations Conference on Trade and Development
 - **Sumanta Chaudhuri**, retired civil servant; Principal Advisor, International Trade Policy Division, Confederation of Indian Industry
- 16:15 — 16:30 **Open Floor Discussion / Q&A**