Regional Comprehensive Economic Partnership (RCEP): A New Paradigm in Asia’s Trading Architecture Recovery

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How can RCEP benefit ASEAN?

Enhance Market Access
- Adhere to open trade and investment environment
- Accelerate delivery of tariff commitments (article 2.5)
- Expand sectoral initiatives on faster tariff liberalization (article 2.21)

Simplify trade rules
- Simplify and fold many bilateral agreements into a single agreement
- Convergence and simplification of rules of origin across countries
- Usage of negative lists to further liberalize investment across the region

Manage behind the border issues
- Greater application of digital technologies on trade
- Reduce different applications of rules
- Promote options to expand coverage of negotiations
How can ADB support RCEP implementation?

Work with RCEP Secretariat
- ADB is ready to work with the RCEP Secretariat once it is established
- Conduct joint knowledge work and events with the RCEP Secretariat

Help weaker countries improve regulations
- Support reform of domestic policies and regulations
- Assist trade facilitation work in small economies: Cambodia and Lao PDR
- Leverage other regional mechanisms to learn from each other

Contribute to capacity building
- Provide TA support, advisory, and capacity building to ASEAN governments (bilaterally and regionally)
- Advertise and inform the private sector how to use the agreement