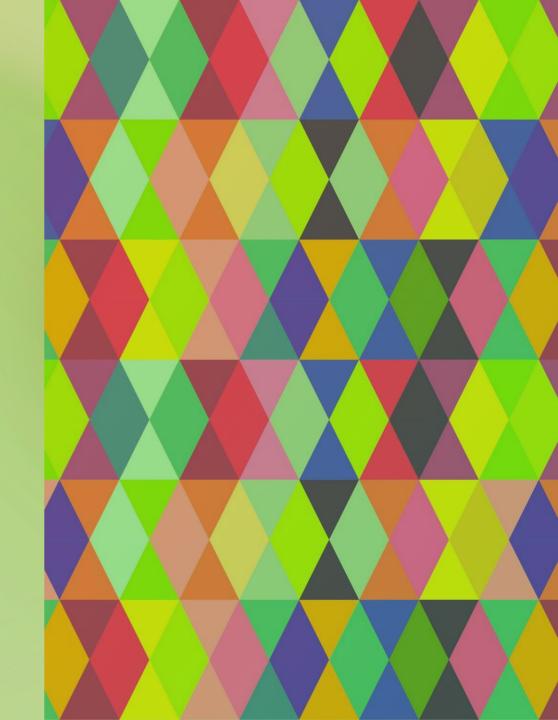


RCEP: Trade in Services and Investment

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Supply Chain Friend-Shoring The Great Anti-Globalization Slow Recovery **Dynamic GVCs** Security Driven Decoupling Resiliency Investment **Disruptions** Changing in World Order 2049 Chinese Dream of National Reiuvenation 1. Strong China: Economically/ Politically/ Diplomatically/ Value of trade that Science/ Military 18.7% continues to expand Civilised China: Equity and 15.2% 15.9% Fairness/Rich Culture/High with ASEAN but Moral contracted with China Harmonious China: Amity among China diverse classes and social Japan USA segments European N_ew superpower Beautiful China: Healthy Investors Union Environment/Low Polution/ Seeking who The End of Attractive Cities/ Innovative/ control **Economic** Establish Trade value American **RVCs** Opportunities. International stabilized BRI 2012 World norms and **RCEP Geo-Politics** standards Bay of Order Geo-Economics Bengal 29.5% **Emerging** Biden's Indo-Pacific Strategy Thailand **Economy** Free and Open Pacific 2. Connected with High Value of trade that ASEAN Ocean **Prosperous** Growth continues to expand • 4. Secure with ASEAN but 9% Resilient contracted with China **IPEF 2022** Indian Fair & Resilient Trade Supply Chain Resiliency Ocean Infrastructure, Clean **US Forward Defense Ring Energy and** Global Value Chains (GVCs) Decarbonization NSS 2017, USINDOPACOM 2018, Indo-Pacific 2019, QUAD&AUKUS 2021,

B3W 2021, Indo-Pacific Economic Framework 2022

4.

Tax and Anti-Corruption

RCEP: Trade in Services

- Negative List Approach made at least 65% of RCEP countries' services sector will be fully open, with greater transparency of regulations and measures. (with possible liberalisation on more sectors in future)
- The RCEP Chapter 8 also provides three specific annexes on financial services, telecommunications, and professional services, with commitments and frameworks for enhanced cooperation.
- New market access opportunities have been identified in a variety of sectors, including educational services, health services, computer related services, and other business services, in such countries as China, Indonesia, the Philippines, and Thailand.
- This is a good guarantee and a plea to the superpowers outside the region that Member States will still be able to make decisions about their economic activities without being too concerned about security and supply chain resiliency issues.
- However, negotiations to determine the timing/schedule of the market opening commitments and the establishment of mutual recognition standards and common trade facilities are still urgent to build a strong Regional Value Chain.

RCEP: Trade in Invesment

- Greater Areas (Negative List Approach) of Investment Liberalisation
- TRIMs+ (performance requirements on investors as conditions for entering, expanding or operating in RCEP countries are prohibited)
- These 2 factors will attract investment flows into the region, especially into ASEAN member countries, amidst trade war and the great decoupling situation.

 Further negotiation on ISDS to ensure greater security and assurance for investor is in needed.

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- Dr. Piti Srisangnam holds a Ph.D. degree in Economics from the University of Melbourne (Australia), and an M.A. degree in International Economics and Finance from Chulalongkorn University (Thailand). He has been teaching International Economics and Microeconomics for bachelor and master degree students at Chulalongkorn University since 2002.
- 2019 Royal Thai Government Scholarships Award: Rising Star
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