

## Second Japan-Australia Economic Partnership Agreement Joint Committee Meeting

19 April 2017

### Summary of Outcomes

1. The second meeting of the Japan-Australia Economic Partnership Agreement (JAEPA) Joint Committee was convened in Tokyo, Japan on 19 April. The meeting was co-chaired by Deputy Minister for Foreign Affairs of Japan, Keiichi Katakami, and Deputy Secretary for Foreign Affairs and Trade of Australia, Justin Brown. The Co-Chairs subsequently reported on the outcomes from the meeting to the Japanese State Minister for Foreign Affairs, Nobuo Kishi, and the Australian Minister for Trade, Tourism and Investment, Steven Ciobo.
2. The Joint Committee welcomed the close cooperation on JAEPA implementation over its first two years with a very high percentage of eligible trade claiming preferential tariff treatment. It highlighted the growth in trade of key products affected by tariff cuts, such as Japanese passenger and goods vehicles and engineering equipment into Australia and Australian agricultural products into Japan. The regular exchange of information on trade flows under JAEPA assisted both sides in understanding its benefits. Further outreach would assist businesses to maximise trade and investment opportunities flowing from JAEPA.
3. The Co-chairs underscored the value they attach to the WTO's work in ensuring the transparent implementation of regional trade agreements, and welcomed the positive consideration of JAEPA by the WTO Committee on Regional Trade Agreements in April 2016.
4. The Joint Committee tasked the relevant Sub-Committees to continue technical exchanges on amendments to Annex 1 (Schedules in Relation to Article 2.4) and Annex 2 (Product Specific Rules schedules) to reflect the 2017 update to the Harmonized System. The Joint Committee noted its intent to consider the recommendations of the Sub-Committees out of session through an exchange of correspondence, and its interest in completing this work as soon as possible.
5. The Joint Committee agreed to take a practical approach to the institutional arrangements established under JAEPA in view of its broadly smooth implementation to date. They agreed that the Sub-Committee on Financial Services convene in 2017, and that officials would explore the possibility of the Sub-Committee on Sanitary and Phytosanitary Cooperation meeting in late 2017. The Joint Committee took note of the report of the first meeting of the Sub-Committee on Promotion of a Closer Economic Relationship in October 2015.
6. The Co-Chairs discussed recent trade policy developments and welcomed the close cooperation between both countries in relevant international forums, including the WTO, G20 and APEC. They underscored the benefits of continuing to work together on the Regional Comprehensive Economic Partnership Agreement negotiations to conclude a high-quality agreement. The Co-Chairs recognised the importance of continuing to consult closely on the future of the Trans-Pacific Partnership (TPP) without ruling out any options to realise its strategic and economic benefits and provided updates on key bilateral negotiations.
7. The Joint Committee confirmed it would convene next in 2018 on a date and at a location to be determined.