

Joint Statement on Economy and Trade Cooperation

We, the leaders of the Republic of Korea, Japan and People's Republic of China, shared the view that strengthening trilateral cooperation on economy and trade is essential for the sustainable development and common prosperity of our nations and the welfare of our peoples.

We welcomed the tenth Trilateral Economic and Trade Ministers' Meeting held in Seoul, the Republic of Korea on 30 October 2015 and its fruitful outcomes.

We would further strengthen and upgrade the cooperation in the field of economy and trade by utilizing mutually supportive economic structure and high potential for mutually sustainable development. We would make further effort to enhance the solid trilateral cooperation in major global fora such as WTO, G20 and APEC. Reaffirming, especially, our strong commitment to the WTO, we look forward to a successful 10th WTO Ministerial Conference (MC10) in Nairobi on 15-18 December 2015 and strongly commit to contribute to the achievement of concrete, meaningful, balanced and development-oriented outcomes at MC10.

We welcomed the agreement reached on the product coverage of the Information Technology Agreement expansion negotiations in July and reiterated our strong commitment to finalize the agreement by MC 10. We also welcomed the recent progress made in the Environmental Goods Agreement negotiations and agreed to pursue further progress.

Recognizing that protectionist measures impede growth, we reaffirmed our pledges against all forms of protectionism through our standstill and rollback commitment. We remain committed to exercising maximum restraint in implementing measures that may be consistent with WTO provisions but have a significant protectionist effect, and to promptly rectifying measures, where implemented.

Recognizing that the trilateral FTA and the Regional Comprehensive Economic Partnership (RCEP) will contribute to the economic integration of East Asia, we reaffirmed our commitment to make greater efforts to accelerate the negotiations for both the trilateral FTA and RCEP. We will work together to make significant progress on the trilateral FTA to achieve a comprehensive, high-level and mutually beneficial FTA. We will also play a leading role in accelerating the RCEP negotiations on the basis of the substantial progress we have made to date, with the aim of achieving a comprehensive, high-quality and mutually beneficial agreement.

We would make further effort to build a mutually beneficial trade and investment environment by facilitating the cooperation in private sectors. In this regard, we acknowledged that the signed Memorandum of Understanding (MOU) among the Federation

of Korean Industries, Keidanren (Japan Business Federation) and CCPIT (China Council for the Promotion of International Trade) would contribute to such cooperation.

We agreed to strengthen the cooperation on improvement of production capacity in the fourth-party-market. We shared the views that the cooperation among the private companies of the three countries in the fourth country market is increasing in the various sectors of manufacturing and service industries. We would hope to promote the business efforts to enhance cooperation in this regard.

We recognized that the three countries' Pan Yellow Sea Regional Economic Meeting has been operated successfully and looked forward to the early conclusion of the Pan Yellow Sea joint study. We also agreed to continue the discussion on strengthening economic cooperative partnership and industrial park cooperation among the local governments of three countries. We welcomed 'the Yellow Sea Rim Economic & Technological Awards' which honor local public organizations and companies that promote regional exchange activities.

We would strengthen information exchange and economic cooperation on preparing upcoming Olympics and Paralympics games hosted by the parties, Pyeongchang 2018, Tokyo 2020, Beijing and Zhangjiakou 2022, respectively, especially in the area of Olympics-related science and technology, environment, culture and industry upgrade, etc.

We shared a common view that cooperation in logistics and distribution is essential to assure mutually beneficial and sustainable development. In this regard, we agreed to start the joint project "Trilateral Cooperation for Improvement of Supply Chain Connectivity (SCC)" which will be carried out by the Trilateral Cooperation Secretariat (TCS) and based on the study to establishes the framework for the trilateral Senior Officials' Meeting on Improvement of SCC in order to work jointly to enhance supply chain performance among the three countries.

To ensure sustainable development and stabilization of global intellectual property system, we agreed to strengthen cooperation on intellectual property.

We would strengthen the cooperation in the fields of Creative Economy such as e-commerce and big data. In light of the importance of e-commerce in the generation of new economic value, we share the view that the creation of a region-wide digital single market can benefit all three countries.

We would strengthen the cooperation in the field of Small and Medium Enterprises (SMEs), which play a vital role in the sustainable development and growth of the economy. We acknowledged that the on-going cooperation among the three countries on SME would contribute to its development.

We will enhance cooperation on standards in new industries such as senior product, health care and environment including the research of the harmonization of standards and proposal of harmonized international standards, through activities of the Northeast Asia Standards Cooperation Forum.