

Build Asia-Pacific Consensus, Implement Cooperation Agenda and Develop Regional Economy

Speech by Vice Foreign Minister Li Baodong
At the Closing Session of the Symposium on
FTAAP: Asia-Pacific Economic Integration by 2020 and Beyond

16 October 2015

Mr. Campbell and Mr. Tang Guoqiang, Co-chairs of the PECC,
Colleagues, Experts and Scholars,
Distinguished Guests,
Ladies and Gentlemen,

Good afternoon.

It's my pleasure to join you for this symposium. Over the past two days, scholars and experts from Asia-Pacific economies have focused on FTAAP, discussed issues such as the Bogor Goals, regional economic cooperation, and the role, contents and challenges of FTAAP, and come up with practical policy suggestions for the collective strategic study on FTAAP. I congratulate you on these gratifying outcomes. Your insight is an important inspiration for the implementation of the *Beijing Roadmap for APEC's Contribution to the Realization of the FTAAP*. As the host of APEC 2014, China welcomes and appreciates your efforts.

Twenty-one years ago in Indonesia, APEC leaders sketched a long-term course for regional economic cooperation. They put forth the Bogor Goals and made it a core agenda of regional cooperation. Since then, APEC economies have joined hands and forged ahead along the path of free and open trade and investment, bringing prosperity and stability to this region and securing its

place as a global growth engine. The past 21 years have seen pioneering efforts, but also new problems and challenges. Yet, the economies are firmly committed to realizing the Bogor Goals and exploring cooperation pathways.

In 2006, all economies agreed to make FTAAP a long-term vision. In 2010, APEC leaders reached consensus on the possible pathways to FTAAP, recognizing it as an important means for regional economic integration, and instructed that concrete actions be taken to achieve this goal. In 2014, APEC leaders decided to launch and promote the FTAAP process in an all-round and systematic manner by ratifying the Beijing Roadmap as a guideline document for its implementation.

It took us 12 years from setting the Bogor Goals to putting forward the FTAAP vision. And it took us another eight years to translate the FTAAP vision into action. As our leaders pointed out in the Beijing Roadmap, FTAAP will not replace the Bogor Goals; rather, it will serve as a crucial driving force for the integration and liberalization of trade and investment. Moreover, progress made in the Bogor Goals will substantiate the FTAAP process.

We are delighted to see that, with our joint efforts, the Beijing Roadmap has scored sound progress. The collective strategic study is making new breakthroughs and its report is being drafted. We look forward to the useful suggestions the study will offer when it's completed at the end of 2016.

I know a lot of people are watching China's views and positions on free trade negotiations like the RCEP and the TPP given the important progress they have made since the beginning of this year.

We support cooperation initiatives that contribute to Asia-Pacific's economic integration and common prosperity, and we are open about regional trade arrangements that promote economic integration.

We maintain that trade arrangements should conform with WTO rules, strengthen multilateral trade regimes, advance the Doha Round negotiations and facilitate global development agenda, instead of leading to fragmentation and estrangement of economies.

In developing FTAs, we should take into account disparate development stages, respect the special needs of developing economies and follow the principles of equal participation, adequate consultation, openness and inclusiveness. We should make sure that free trade arrangements are neither isolated nor exclusive, and work to build an open economy in the region.

We call for more communication and mutual reinforcement among free trade arrangements. Economic and trade arrangements should not be kidnapped by politics, which will only lead to abnormal competition and rivalry among economies. The right way forward is cooperation and win-win progress.

In China, we often say, “The same destination can be reached through different roads.” As APEC leaders pointed out, FTAAP is a comprehensive free trade agreement based on existing and ongoing regional trade arrangements. “10+3”, “10+6”, the RCEP and the TPP are all possible pathways toward FTAAP. In a spirit of trust, inclusiveness and win-win cooperation, we will work with regional partners to move forward the FTAAP process and achieve regional economic integration in greater width and depth.

Ladies and Gentlemen,

October is the time for harvest. Over the past year, we have followed through on the initiatives and consensus of APEC meeting in Beijing, and scored major progress in key sectors. China is now drafting a report on the implementation of the outcomes of the Beijing meeting and will submit it to this year’s APEC Economic Leaders’ Meeting.

In the process of implementation, scholars and experts have offered strong intellectual support based on wide survey and study on key issues and in-depth discussions. We look forward to more far-sighted and professional perspectives from the academia and greater interaction between the government, industry and academia, with a view to elevating in all dimensions the capacity and level of Asia-Pacific cooperation.

We also look forward to a successful APEC meeting this year, where we will build on effective implementation of the outcomes of previous meetings, and achieve fruitful results centering around this year's theme and priority areas.

Ladies and Gentlemen,

The 21st century is a century for the Asia-Pacific, which remains the most vibrant region in the world. Despite the complicated challenges and economic downward pressure faced by the region, it has maintained a sound overall momentum, which, in itself, is a contribution to world economic recovery. We believe that the spirit of Asia-Pacific partnership featuring mutual trust, inclusiveness and win-win cooperation should become our common motto; an open, transparent and practical FTAAP in constant progress should be the greatest common denominator of our integration; and the year 2020 should be a new historic starting point for the integration of Asia-Pacific economies.

China will work with other members of the APEC family to accelerate the FTAAP process, deepen regional economic integration and build an open Asia-Pacific economy, so as to add new impetus to the sound growth of global economy and realize the Asia-Pacific dream of common development, prosperity and progress.

Thank you.