



Joint Ministerial Statement on the General Review of the Thailand New Zealand Closer Economic Partnership Agreement

The Deputy Prime Minister and Minister of Commerce of the Kingdom of Thailand, Kittiratt Na-Ranong, and the Minister of Trade of New Zealand, Tim Groser, met in Honolulu on 12 November 2011 to review the implementation and operation of the Thailand - New Zealand Closer Economic Partnership Agreement (TNZCEP) which entered into force on 1 July 2005.

The Ministers agreed that the extremely positive trade and economic relationship between the two countries was part of a broader bilateral relationship characterised by close friendship and cooperation for over fifty years. Expansion of the relationship through conclusion of the TNZCEP in 2005 had been a great achievement establishing a solid platform on which to further develop bilateral trade and investment, and an important building block for the promotion of wider regional trade and economic integration.

The Ministers considered a Joint Review Report on the implementation and operation of the TNZCEP from 2005 to 2010. The Report assesses the benefits of the TNZCEP and the extent to which the objectives of the TNZCEP had been met.

Ministers welcomed and endorsed the Joint Review Report's conclusions, especially its finding that bilateral merchandise trade, which now stood at NZ\$2.086 billion (US\$1.58 billion) in the year to June 2011, had doubled since the TNZCEP had entered into force - a remarkable achievement given the difficult global economic environment in recent years.

They welcomed the substantial progress that had been made on delivery of TNZCEP commitments including in relation to tariff elimination, market access requests, the movement of natural persons, the establishment of a temporary employment entry scheme for Thai chefs, and the creation of institutional frameworks for management of the TNZCEP.

They were also encouraged to note the productive dialogue and cooperation between officials across the range of matters covered by the TNZCEP.

Ministers confirmed that the TNZCEP was delivering demonstrable trade and economic benefits to both countries as evidenced in terms of improved market access, improved

customs procedures and trade facilitation, increased efficiency, and enhanced profitability, and the transfer of technology and skills for businesses.

The two Ministers had a forward-looking discussion on how the two countries could work together so that the TNZCEP continued to keep pace with the new benchmarks emerging in the dynamic trade architecture of the Asia/Pacific region.

They agreed that the possibility of further negotiations under the TNZCEP offered an opportunity for both countries to take a fresh look at how to modernise the agreement and to maximise the opportunities for further positive growth in the trade and economic relationship. Ministers reaffirmed their commitment to work together on this.

Ministers directed officials to meet early in 2012 to work on developing a suitable set of understandings on the forward negotiating agenda and to explore what other possible improvements could be made in other areas of the TNZCEP.

They also directed officials to develop a work programme to take forward practical initiatives identified in the Joint Review Report to improve the implementation and operation of the TNZCEP, and deepen business awareness of the opportunities and requirements therein.

Ministers concluded by reaffirming their commitment to a shared vision of the TNZCEP as a platform which delivered meaningful trade and investment benefits and which clearly demonstrated to the wider Asia-Pacific region our commitment to engage seriously in a modern, 21st century bilateral partnership – befitting the level of agreements now forging the future shape of regional economic integration in our region and reflecting the excellent bilateral relationship between the two sides.