

****EMBARGOED UNTIL 10:30 A.M. (HAWAII) THURSDAY, NOVEMBER 10TH****



Media statement, November 10, 2011

ASIA PACIFIC BUSINESSES URGE TPP LEADERS TO COMMIT TO CONCLUSION OF COMPREHENSIVE, HIGH-STANDARD TPP IN 2012

Business organisations from across the Asia Pacific region expressed strong support for the Trans-Pacific Partnership (TPP) negotiations and urged TPP Leaders to reaffirm their countries' commitment to a comprehensive, high-standard and ambitious TPP, with the goal of concluding negotiations in the first half of 2012.

"TPP's promise as an economic growth catalyst and as a pathfinder to APEC's goal of a Free Trade Area of the Asia Pacific (FTAAP) can be achieved with the strong commitment and vision of the TPP Leaders meeting here in Honolulu," said Calman Cohen, President of the Emergency Committee for American Trade (ECAT). "As representatives of business organizations across the region, we urge each of the TPP Leaders to recommit to achieving a comprehensive, next generation agreement that will create concrete new economic opportunities for

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businesses and workers throughout all the TPP economies by eliminating distortive barriers, reducing business costs and raising standards.”

The business organisations – – ASIA PACIFIC Chamber of Commerce, COMEXPERU (The Foreign Trade Association of Peru), Emergency Committee for American Trade (ECAT), Federation of Malaysian Manufacturers (FMM), NCAPEC, NZ US Council, Singapore Business Federation (SBF), U.S. Business Coalition for TPP, U.S. Chamber of Commerce, US NZ Council, Vietnam Chamber of Commerce and Industry -- call on the TPP Leaders meeting as part of the APEC Leaders’ Summit to not only announce the broad outlines of a comprehensive and high-standard agreement this week, but also to set an ambitious timetable for completion of these talks.

“To promote concrete new economic opportunities and sustainable economic development, TPP economies should not only reaffirm their commitment to achieve an ambitious and high-quality agreement that eliminates border and behind-the-border barriers, they must commit to do so in a realistic time frame,” said Stephen Jacobi, Executive Director of the NZ US Council. “For that reason, we urge the TPP Leaders to set an ambitious schedule for negotiations with the aim of concluding the agreement in the first half of 2012.”

The business organisations reaffirmed their strong support for a TPP that is:

- **Comprehensive**, with no product exclusions and with commercially meaningful and flexible rules of origin.
- **High quality**, with strong standards across all main areas, from transparency, investment and government procurement to intellectual property, e-commerce and sanitary and phytosanitary measures.
- **Ambitious**, with the elimination of tariffs and non-tariff barriers on trade in goods and services and investment no later than 2020, the deadline set for free and open trade and investment in the Bogor goals.
- **Innovative**, with concrete new commitments on new generation and behind the border issues, including eliminating chokepoints in the operation of regional supply and value chains, fostering small and medium-sized business participation in expanding trade, facilitating regulatory coherence, and promoting and protecting innovation.

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- ***Enforceable***, with clear commitments, and strong and transparent state-to-state and investor-to-state enforcement mechanisms.
- ***Living*** and open to accession by other Asia-Pacific economies, provided these economies share TPP's ambitious vision and can demonstrate their ability to accede to an agreement with the characteristics described above.

"While recognizing the complexity of the work still ahead, we believe it is critical for the TPP economies to move forward on these negotiations expeditiously to help create much-needed economic opportunities for all of our economies as soon as possible," said García Miró of COMEXPERU.

Mr. Ho Meng Kit, CEO of the Singapore Business Federation said, "In a period when uncertainty continues to surround the global economy, a positive outcome at the TPP Leaders' meeting as part of the APEC Leaders' Summit this weekend will instill tremendous confidence among the Asia-Pacific business community. The TPP will address the needs of today's business practices of integrated supply chains and create an environment to ensure continued opportunities for sustained growth in the region."

For further information

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