



AEM-USTR CONSULTATIONS
21 August 2013, Bandar Seri Begawan, Brunei Darussalam

JOINT MEDIA STATEMENT

1. Consultations between the ASEAN Economic Ministers (AEM) and the United States Trade Representative (“the Ministers”) were held on 21 August 2013 in Bandar Seri Begawan, Brunei Darussalam. The Consultations were co-chaired by The Hon. Pehin Dato Lim Jock Seng, Second Minister of Foreign Affairs and Trade, Brunei Darussalam and H.E. Michael Froman, United States Trade Representative.
2. The Ministers noted that merchandise trade between ASEAN and the United States remained strong despite the uncertainty in the global economy. Total merchandise trade between ASEAN and the United States reached US\$200.2 billion in 2012. The United States remained the fourth largest trading partner of ASEAN.
3. The Ministers also noted that foreign direct investment (FDI) flow from the United States to ASEAN amounted to US\$6.9 billion in 2012. The United States is the third largest foreign direct investor in ASEAN.

ASEAN- US Trade and Investment Framework Arrangement (TIFA) and Expanded Economic Engagement (E3)

4. The Ministers took note of the on-going work to implement the ASEAN-US TIFA and E3 which included:
 - a. Continued cooperation on ethical business practices among small and medium-sized enterprises (SMEs), where an “ASEAN SME Business Ethics Workshop” was held on 27 June 2013 in Vientiane, Lao PDR;
 - b. Progress on the non-binding draft ASEAN-US Statement on Shared Principles for International Investment and ASEAN-US Trade Principles for Information and Communication Technology Services; and
 - c. Continued commitment to standards cooperation and good regulatory practices cooperation.
5. The Ministers agreed to seek to conclude the Shared Principles for International Investment by the 1st ASEAN-U.S. Summit in October.
6. The Ministers underscored the vast opportunities for trade and investment between both regions. In this regard, the ASEAN Ministers expressed their appreciation to the United

States for organizing the AEM Roadshow to the US on 10-13 June 2013, which covered Los Angeles, San Francisco (Silicon Valley) and Washington D.C. The Roadshow provided the ASEAN Ministers the opportunity to discuss with relevant stakeholders in the United States including business leaders, venture capitalists, think tanks and the United States' Congressional representatives the opportunities brought about by ASEAN economic integration initiatives and robust engagement with the U.S. The Ministers were pleased with the outcomes of the Roadshow.

9th WTO Ministerial Conference

7. Given continuing global economic uncertainties, the Ministers emphasized that a strong, rules-based multilateral trading system, continues to be essential in sustaining international trade flows and ensuring the growth of the global economy. The Ministers reaffirmed their commitment to a successful outcome at the 9th WTO Ministerial Conference in Bali on trade facilitation, some elements of agriculture and a set of development issues, which would be a stepping stone towards seeking to successfully conclude the Doha Development Agenda (DDA) Round and providing renewed confidence in the multilateral trading system.

Consultation with the US-ASEAN Business Council

8. The Ministers held a dialogue with the US-ASEAN Business Council, which reported the results of their work on doing business in the ASEAN region. The Ministers acknowledged the value of private sector engagement in developing relevant bilateral cooperation and formulating national policies that would promote expansion of trade and investment between both regions.



LIST OF MINISTERS

1. **The Hon. Pehin Dato Lim Jock Seng**, Second Minister, Ministry of Foreign Affairs and Trade, Brunei Darussalam
2. **H.E. Cham Prasidh**, Senior Minister and Minister of Commerce, Cambodia
3. **H.E. Bayu Krisnamurthi**, Vice Minister of Trade, Indonesia
4. **H.E. Nam Viyaketh**, Minister of Industry and Commerce, Lao PDR
5. **H.E. Dato' Sri Mustapa Mohamed**, Minister of International Trade and Industry, Malaysia
6. **H.E. Kan Zaw**, Union Minister for National Planning and Economic Development, Myanmar
7. **H.E. Gregory L. Domingo**, Secretary of Trade and Industry, the Philippines
8. **H.E. Lim Hng Kiang**, Minister for Trade and Industry, Singapore
9. **H.E. Niwattumrong Boonsongpaisan**, Minister of Commerce, Thailand
10. **H.E. Michael Froman**, United States Trade Representative, United States of America
11. **H.E. Vu Huy Hoang**, Minister of Industry and Trade, Viet Nam
12. **H.E. Le Luong Minh**, Secretary-General of ASEAN