

THE ROAD TO AEC

January 1992	Singapore	<p>ASEAN leaders mandated the creation of the ASEAN Free Trade Area (AFTA) within 15 years</p> <p><i>Involves a comprehensive program of tariff reduction in the region to be carried out in phases</i></p>
15 December 1995	Bangkok	<p>ASEAN ministers signed the ASEAN Framework Agreement on Services (AFAS)*</p> <p><i>Involves the implementation of measures that will facilitate free flow of services in the region</i></p>
December 1997	Kuala Lumpur	<p>ASEAN leaders decided on the ASEAN Vision 2020</p> <p><i>Envisages ASEAN as a stable, prosperous, and highly competitive region, with equitable economic development and reduced poverty and socio-economic disparities</i></p>
7 October 1998	Manila	<p>ASEAN ministers signed the Framework Agreement on the ASEAN Investment Area (AIA)</p> <p><i>Encourages investors to adopt a regional investment strategy and network of operations</i></p>
31 January 2003		<p>AFTA became fully operational with the signing of the Protocol to amend the Common Effective Preferential Tariff (CEPT) Agreement</p> <p><i>Provides for the elimination of 60% of tariffs in the ASEAN inclusion list</i></p>
07 October 2003	Bali	<p>ASEAN leaders declared the ASEAN Economic Community (AEC) as the goal of regional economic integration</p> <p><i>Identifies AEC as among the 3 pillars of the ASEAN Community</i></p>
9 December 2005	Kuala Lumpur	<p>Mutual Recognition Arrangement (MRA)* on Engineering Services signed</p>
August 2006	Kuala Lumpur	<p>ASEAN leaders agreed to develop the AEC Blueprint</p> <p><i>Identifies the characteristics and elements of the AEC by 2015 with targets and timelines for implementation</i></p>
8 December 2006	Cebu	<p>MRA on Nursing Services signed</p>
13 January 2007	Cebu	<p>ASEAN leaders signed the Cebu Declaration</p> <p><i>Accelerates the establishment of the AEC from 2020 to 2015</i></p>
19 November 2007	Singapore	<p>Signed were MRAs on the following:</p> <ul style="list-style-type: none"> • Architectural Services • QS Qualification signed
20 November 2007	Singapore	<p>ASEAN leaders adopted the AEC Blueprint</p>

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		<i>Tasks concerned Ministers to implement the Blueprint's provisions</i>
26 February 2009	Cha-am	ASEAN economic ministers signed the ASEAN Trade in Goods Agreement (ATIGA) <i>Replaces the CEPT Agreement and consolidates all provisions on trade in goods</i>
26 February 2009	Cha-am	ASEAN economic ministers signed the ASEAN Comprehensive Investment Agreement (ACIA) <i>Replaces the AIA and aims to create a free and open investment environment in the context of AEC</i>
26 February 2009	Cha-am	Signed were MRAs on the following: <ul style="list-style-type: none">• Accountancy Services• Medical Practitioners• Dental Practitioners
18 November 2012	Phnom Penh	ASEAN shares the Mid-Term Review of the implementation of AEC Blueprint presented <i>Presents achievements in AEC measures and recommendations in moving forward</i>