

## THE ROAD TO AEC

January 1992	Singapore	<b>ASEAN leaders mandated the creation of the ASEAN Free Trade Area (AFTA) within 15 years</b> <i>Involves a comprehensive program of tariff reduction in the region to be carried out in phases</i>
15 December 1995	Bangkok	<b>ASEAN ministers signed the ASEAN Framework Agreement on Services (AFAS)*</b> <i>Involves the implementation of measures that will facilitate free flow of services in the region</i>
December 1997	Kuala Lumpur	<b>ASEAN leaders decided on the ASEAN Vision 2020</b> <i>Envisages ASEAN as a stable, prosperous, and highly competitive region, with equitable economic development and reduced poverty and socio-economic disparities</i>
7 October 1998	Manila	<b>ASEAN ministers signed the Framework Agreement on the ASEAN Investment Area (AIA)</b> <i>Encourages investors to adopt a regional investment strategy and network of operations</i>
01 January 2003		<b>AFTA entered into force</b>
31 January 2003		<b>AFTA became fully operational with the signing of the Protocol to amend the Common Effective Preferential Tariff (CEPT) Agreement</b> <i>Provides for the elimination of 60% of tariffs in the ASEAN inclusion list</i>
07 October 2003	Bali	<b>ASEAN leaders declared the ASEAN Economic Community (AEC) as the goal of regional economic integration</b> <i>Identifies AEC as among the 3 pillars of the ASEAN Community</i>
9 December 2005	Kuala Lumpur	<b>Mutual Recognition Arrangement (MRA)* on Engineering Services signed</b>
August 2006	Kuala Lumpur	<b>ASEAN leaders agreed to develop the AEC Blueprint</b> <i>Identifies the characteristics and elements of the AEC by 2015 with targets and timelines for implementation</i>
8 December 2006	Cebu	<b>MRA on Nursing Services signed</b>
13 January 2007	Cebu	<b>ASEAN leaders signed the Cebu Declaration</b> <i>Provides for the hastening of the establishment of the AEC by 2015</i>
19 November 2007	Singapore	<b>Signed were MRAs on the following:</b>

## THE ROAD TO AEC

		<ul style="list-style-type: none"> <li>• Architectural Services</li> <li>• QS Qualification signed</li> </ul>
20 November 2007	Singapore	<b>ASEAN leaders adopted the AEC Blueprint</b> <i>Tasks concerned Ministers to implement the Blueprint's provisions</i>
26 February 2009	Cha-am	<b>ASEAN economic ministers signed the ASEAN Trade in Goods Agreement (ATIGA)</b> <i>Replaces the CEPT Agreement and consolidates all provisions on trade in goods</i>
26 February 2009	Cha-am	<b>ASEAN economic ministers signed the ASEAN Comprehensive Investment Agreement (ACIA)</b> <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	<b>Signed were MRAs on the following:</b> <ul style="list-style-type: none"> <li>• Accountancy Services</li> <li>• Medical Practitioners</li> <li>• Dental Practitioners</li> </ul>
17 May 2010		<b>ATIGA entered-into-force</b>
09 March 2012		<b>ACIA entered into force</b>
18 November 2012	Phnom Penh	<b>ASEAN shares the Mid-Term Review of the implementation of AEC Blueprint presented</b> <i>Presents achievements in AEC measures and recommendations in moving forward</i>

Processes involved in regional cooperation agreements start with negotiation among ASEAN member states, signing of the agreement, implementation of internal reforms within AMS vis-à-vis the agreement, and the agreement's entry into force (EIF). EIF refers to the implementation of the provisions or commitments made by the AMS in the agreement.

\*AFAS has not yet entered into force.

\*\*MRAs have been signed for different professions but not one has entered into force.