



**THE FIFTH EAS ECONOMIC MINISTERS' MEETING
9 September 2017, Pasay City, Philippines**

JOINT MEDIA STATEMENT

1. Economic Ministers from all ASEAN Member States (AMS), Australia, China, India, Japan, Republic of Korea, New Zealand, the Russian Federation and the United States (“the Ministers”) met on 9 September 2017 in Pasay City, Philippines, for the Fifth East Asia Summit (EAS) Economic Ministers’ Meeting. The Meeting was chaired by H.E. Ramon M. Lopez, Secretary of Trade and Industry of the Philippines.
2. The other EAS Ministers congratulated their ASEAN counterparts on the 50th Founding Anniversary of ASEAN, which marked a historic milestone in ASEAN’s regional integration. The Ministers reaffirmed their commitment to strengthen economic cooperation towards shared prosperity and inclusive growth.
3. The Ministers welcomed the strong trade and investment relations among the EAS economies, with the combined nominal GDP reaching USD 43.67 trillion in 2016. ASEAN’s merchandise trade with the other eight EAS countries was at a strong USD 1.04 trillion in 2016, accounting for 46.4 per cent or almost half of ASEAN’s total trade. Foreign Direct Investment (FDI) flows from the other EAS countries to ASEAN was recorded at USD 44.8 billion in 2016, representing 46.3 per cent of ASEAN’s total FDI inflows.
4. The Ministers noted that global economic growth is projected to pick-up to 3.5 per cent in 2017, further solidifying from 3.1 per cent in 2016. However, the Ministers acknowledged that risks and uncertainties remain but the strong macroeconomic fundamentals of EAS economies and their resilient economic linkages will enable East Asia countries to withstand challenges emanating from the ever-shifting global dynamics. To this end, the Ministers reiterated the necessity to further strengthen trade and investment linkages among EAS economies to shore up growth and reduce vulnerabilities to external shocks.
5. The Ministers reaffirmed their commitment to further strengthen regional economic integration in the East Asia region. The Ministers noted the progress and developments in on-going trade negotiations.
6. The Ministers also noted the importance of bilateral, regional, and plurilateral trade agreements being open, transparent, and WTO-consistent. They committed to work together with all WTO members to make the eleventh WTO Ministerial Conference achieve success.
7. The Ministers committed to continue to fight protectionism including all unfair trade practices while recognising the role of legitimate trade defence instruments in this regard.

8. The Ministers lauded the successful convening of the 23rd APEC Ministers Responsible for Trade (MRT) Meeting held on 20-21 May 2017 in Ha Noi, Viet Nam. The Ministers welcomed the MRT Meeting's theme of "Creating New Dynamism, Fostering a Shared Future", which focused on four priorities, namely: i) Promoting Sustainable, Innovative and Inclusive Growth; ii) Deepening Regional Economic Integration; iii) Strengthening MSMEs' Competitiveness and Innovation in the Digital Age; and iv) Enhancing Food Security and Sustainable Agriculture in Response to Climate Change.

9. The Ministers noted the importance of gaining insights and exchanging information and knowledge with the ERIA (Economic Research Institute for ASEAN and East Asia). The Ministers also welcomed the contribution of newly established ERIA's Policy Design Department and the report of the 10th ERIA Governing Board Meeting held on 9 June 2017 in Jakarta, Indonesia. The Ministers appreciated the updates on ERIA's on-going and future research activities in support of regional economic integration, and requested ERIA to continue its research activities toward further economic integration of ASEAN and East Asia. The Ministers appreciated the efforts of ERIA to publish the five volume book-set to commemorate the fifty years anniversary of ASEAN.

LIST OF MINISTERS

1. **The Hon. Steven Ciobo MP**, Minister for Trade, Tourism and Investment, Australia;
2. **H.E. Dato Paduka Lim Jock Hoi**, Permanent Secretary, Ministry of Foreign Affairs and Trade, Brunei Darussalam (representing The Hon. Pehin Dato Lim Jock Seng, Minister at the Prime Minister's Office and Second Minister of Foreign Affairs and Trade, Brunei Darussalam);
3. **H.E. Pan Sorasak**, Minister of Commerce, Cambodia;
4. **H.E. Zhong Shan**, Minister of Commerce, the People's Republic of China;
5. **H.E. Shri Suresh Prabhakar Prabhu**, Minister for Commerce and Industry, India;
6. **H.E. Enggartiasto Lukita**, Minister of Trade, Indonesia;
7. **H.E. Hiroshige Seko**, Minister of Economy, Trade and Industry, Japan;
8. **H.E. Kim Hyun-chong**, Minister for Trade, Republic of Korea;
9. **H.E. Mrs. Khemmani Pholsena**, Minister of Industry and Commerce, Lao PDR;
10. **Datuk Seri J. Jayasiri**, Secretary General of the Ministry of International Trade and Industry, Malaysia (representing H.E. Dato' Sri Mustapa Mohamed, Minister of International Trade and Industry, Malaysia);
11. **H.E. Kyaw Win**, Union Minister of Planning and Finance, Myanmar;
12. **Hon. Chester Borrows**, Member of Parliament, New Zealand (representing Hon. Todd McClay, Minister of Trade, New Zealand);
13. **H.E. Ramon M. Lopez**, Secretary of Trade and Industry, the Philippines;
14. **H.E. Alexey Gruzdev**, Deputy Minister of Economic Development, the Russian Federation (representing H.E. Maxim Oreshkin, Minister of Economic Development, the Russian Federation);
15. **H.E. Lim Hng Kiang**, Minister for Trade and Industry (Trade), Singapore;
16. **H.E. Mrs. Apiradi Tantraporn**, Minister of Commerce, Thailand;
17. **H.E. Tran Quoc Khanh**, Vice Minister of Industry and Trade, Viet Nam (representing H.E. Tran Tuan Anh, Minister of Industry and Trade, Viet Nam);
18. **Ms. Barbara Weisel**, Assistant U.S. Trade Representative for Southeast Asia and the Pacific (representing H.E. Robert Lighthizer, United States Trade Representative);
19. **H.E. Le Luong Minh**, Secretary-General of ASEAN.