
ASEAN CREDIBILITY AT STAKE IF RCEP NOT CONCLUDED THIS YEAR, FORUM HEARS

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Meanwhile, representatives of the Thai government said the upcoming general election would not disrupt the nations chairmanship of Asean, but could slow down various negotiations in the first half of the year.

Concluding the RCEP negotiations will be the biggest challenge for Thailand, as the different members in the RCEP negotiations have different interests and expectations on the agreement, said Chotima Iemsawadikul, director of the Bureau of Asean Economics, which is part of the Commerce Ministrys Trade Negotiations Department.

She was speaking at a public forum on Thailands Asean Chair: Challenges Ahead, organised by the Institute of Security and International Studies (ISIS) and the Economic Research Institute for Asean and East Asia (ERIA).

Thailand has listed the conclusion of the RCEP talks as one of its 13 economic deliverables in 2019.

If the negotiations are successful, the RCEP will be the largest multilateral trade pact in history □ encompassing China, India, Japan, South Korea, Australia, New Zealand and the 10 Asean nations.

Its members have a combined 28 per cent of global gross domestic product.

Last year, the various RCEP negotiating parties became more flexible, raising the prospects of the negotiations coming to a conclusion in 2019, Chotima said.

Countering protectionism

We need the RCEP to respond to the wave of protectionism in the world, and to show that Asean still believes that regionalism and multilateralism is the solution for economic sustainability, she told the forum.

This year, completing the RCEP is immensely important for both Thailand and the Asean region, said Kavi Chongkittavorn, senior fellow at ISIS.

He commented that Asean had always championed regionalism and multilateralism over unilateralism and protectionism, and that the RCEP is the materialisation of what Asean stands for.

Hence, Thailand and the Asean region will seem weak and ineffective if the RCEP negotiations are not concluded by the end of this year, he claimed.

Completing the RCEP is central to the credibility of the Asean region, concurred Ponciano S Intal, senior economist of the ERIA.

However, he also cautioned that further integration with India and China would mean more competition in Asean markets, and told the forum that Asean still lagged behind these two economic giants in terms of both skills and resources.

General election impact

The upcoming general election in Thailand will not disrupt the Asean meetings and negotiations in 2019, said Suriya Chindawongse, director-general of the Foreign Affairs Ministrys Asean Department.

This is because every leader in Thailand has championed further integration with the Asean region, he explained.

While the upcoming national poll may not significantly disrupt the Asean meetings, the changing of ministers after the election may slow down the RCEP negotiation process, Chotima added.

There will be a lot of briefings to do for the new ministers involved in the negotiation process after the upcoming election, she said, mentioning that the upcoming national elections in other countries in 2019, such as those in India, Indonesia and the Philippines, may also lead to slower negotiations during the first half of the year.

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