

## Australia welcomes Japan's decision on TPP

Media release

11 November 2011

Trade Minister Craig Emerson today warmly welcomed Japan's interest in joining talks on the Trans-Pacific Partnership Agreement (TPP).

The inclusion of Japan would create a regional market around 40 per cent bigger than the size of the European Union.

Dr Emerson said Australia was looking for a comprehensive, high-quality TPP agreement.

This will be essential in ensuring the agreement is in Australia's national interest.

"Australia looks forward to working with Japan, and our current TPP partners, to bring them into the negotiations," Dr Emerson said.

"Having the world's third-largest economy commit to such an ambitious project would be an extremely positive development," he said.

"It is especially encouraging coming so soon after the natural disasters which caused so much human suffering and economic damage to Japan," Dr Emerson added.

Dr Emerson said the TPP had the potential to form a building block for free trade across the Asia-Pacific region.

"And it will contribute to Australia's efforts to achieve global trade liberalisation," he said.

Dr Emerson said the Australian Government would continue to consult closely with business, unions and community groups in developing its position on various aspects of the TPP.

The TPP is more than a traditional trade agreement; it will also deal with behind-the-border impediments to trade and investment. Present TPP parties are Australia, Brunei, Chile, Malaysia, New Zealand, Peru, Singapore, the United States and Vietnam.