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ASIAN TRADE STRATEGIES: REGIONAL AND GLOBAL TRADE ARRANGEMENTS

THURSDAY 19 SEPTEMBER 2013

East Asia Bureau of
Economic Research
Crawford School of
Public Policy
College of
Asia & the Pacific

ASIAN TRADE STRATEGIES: REGIONAL AND GLOBAL TRADE ARRANGEMENTS

Time: Thursday 19 September 2013

Venue: Finkel Theatre, John Curtin School of Medical Research, Building 131, Garran Road, ANU

Host: The East Asian Bureau of Economic Research, Crawford School of Public Policy, ANU

This public forum is supported by the Research School of Asia and the Pacific at The Australian National University, the HC Coombs Policy Forum, the Australian National Institute of Public Policy¹, and *Asia and the Pacific Policy Studies* at Crawford School of Public Policy.

Asia-Pacific countries are currently involved in negotiations over two mega regional economic agreements: the Trans-Pacific Partnership (TPP) and the Regional Comprehensive Economic Partnership (RCEP). The two proposed regional trade agreements involve different sets of countries and take different approaches. They are being negotiated in the context of a weakened global trading system with the stalling of the Doha Round in the World Trade Organization (WTO), the inability of the WTO to stay relevant to current cross border commerce and the proliferation of overlapping free trade agreements. It is uncertain whether these two mega regional economic agreements will be complementary and contribute to regional and global trade, or whether they will fragment global trade and inhibit regional economic integration.

Meanwhile, the rules and norms that govern trade—and have been so successful in underpinning the opening up and development of so many economies in the Asia Pacific—are outdated. Progress has to be made on the areas that now deliver larger gains, which are no longer at the border but behind the border. A rethink is required on the services agenda, the rules around foreign investment, and how to connect domestic reform priorities to trade policy.

This public forum, which aims to inform the public and policy community about the important issues in regional and global trade and which is being held in the week immediately before the RCEP ministerial in Brisbane, is timed to inform thinking on trade issues as Australia prepares to host the G20 in 2014.

¹ This event is supported by the Australian National Institute of Public Policy and the HC Coombs Policy Forum with funding from the Australian Government under the 'Enhancing Public Policy Initiative'.

PROGRAM

THURSDAY 19 SEPTEMBER

8.45 am *Registration and coffee/tea*

9.15 am **Welcome and opening**

Opening and Chair: Professor Andrew MacIntyre, Dean, ANU College of Asia and the Pacific

9.45 am **Session 1: TPP, RCEP and regional trade choices**

Chair: Professor Peter Drysdale, East Asian Bureau of Economic Research, Crawford School of Public Policy, ANU

Dr Shiro Armstrong

East Asian Bureau of Economic Research, Crawford School of Public Policy, ANU

Dr He Fan

Institute of World Politics and Economics, Chinese Academy of Social Sciences

Professor Takashi Terada

Doshisha University

Dr Ganeshan Wignaraja

Asian Development Bank Institute

11 am *Morning tea*

11.30 am **Session 2: New issues and the global trading system**

Chair: Dr Craig Emerson, former Minister for Trade and Competitiveness

Associate Professor Philippa Dee

Crawford School of Public Policy, ANU

Mr Geza Feketekuty

Institute for Trade and Commercial Diplomacy

Dr Patrick Low

Fung Global Institute

Dr Jayant Menon

Asian Development Bank

12.45 pm *Lunch*

Dr Shiro Armstrong

Research Fellow, East Asian Bureau of Economic Research, Crawford School of Public Policy, ANU

Shiro Armstrong is a Research Fellow in Crawford School of Public Policy at The Australian National University. He did his PhD in economics at ANU on the subject of the economics and politics of Japan-China relations. He specialises on East Asian economic integration and the East Asian economies, including Japan, and is the Editor of four books and several papers on Asian trade and investment. He has been visitor to Tokyo University, Peking University, Harvard and was the Gary Saxonhouse Fellow at Columbia University in 2011. He is recipient of an Australian Government Endeavour Research Fellowship, Gary Saxonhouse Prize Fellowship for Japanese Economics, Crawford Award, Japan Foundation Fellowship and a Pacific Trade and Development Conference (PAFTAD) Fellowship. He is Director of the East Asian Bureau of Economic Research and Editor of the *East Asia Forum* and *East Asia Forum Quarterly*.



Associate Professor Philippa Dee

Adjunct Associate Professor, Crawford School of Public Policy, ANU

Philippa Dee is Adjunct Associate Professor at Crawford School of Public Policy at The Australian National University.

Her main research area is the economics and political economy of services trade reform, identifying where it can contribute to better domestic regulation more generally. In the process she has contributed to seminal Australian research on techniques to measure and evaluate barriers to services trade and their accompanying domestic regulatory regimes.

She was previously Assistant Commissioner at the Australian Productivity Commission, and held a research position at the Kiel Institute of World Economics.

She was educated at Victoria and Canterbury Universities in New Zealand and at Simon Fraser University in Canada.



Professor Peter Drysdale

Head, East Asian Bureau of Economic Research, Crawford School of Public Policy, ANU

Peter Drysdale is Emeritus Professor of Economics and the Head of the East Asian Bureau of Economic Research and *East Asia Forum* at the Crawford School of Public Policy at The Australian National University. He is widely recognised as the leading intellectual architect of Asia-Pacific Economic Cooperation (APEC). He is the author of a number of books and papers on international trade and economic policy in East Asia and the Pacific, including his prize-winning book, *International Economic Pluralism: Economic Policy in East Asia and the Pacific*. He is recipient of the Asia Pacific Prize, the Weary Dunlop Award, the Japanese Order of the Rising Sun with Gold Rays and Neck Ribbon, the Australian Centenary Medal and he is a member of the Order of Australia. From 2011 to 2012, he served on the Advisory and Cabinet Committee of the Australian Government's White Paper on *Australia's in the Asian Century* and is currently a member of the Strategic Advisory Board for implementation of the White Paper.

His areas of expertise include Asia Pacific economic integration, international trade and economic policy, the East Asian economy and economic policy, foreign direct investment as well as East Asia and China's trade and transformation.



Dr Craig Emerson

Former Minister for Trade and Competitiveness

Craig Emerson was Australia's Minister for Trade and Competitiveness from 2010 to 2013. He has also been Minister for Tertiary Education, Skills, Science and Research and Minister for Competition Policy and Small Business. Dr Emerson assisted the Prime Minister on Asian Century Policy and guided the preparation of the *White Paper on Australia in the Asian Century*.

Dr Emerson was economic and trade adviser to former Prime Minister Bob Hawke and earlier to former Finance Minister Peter Walsh. He has published extensively, including a book on Australia's future. He was assistant secretary in the Department of the Prime Minister and Cabinet, Director-General of the Queensland Department of Environment and Heritage and an economic analyst at the United Nations.

Dr Emerson gained honours and masters degrees in economics at the University of Sydney and a PhD in economics at The Australian National University under the supervision of Professor Ross Garnaut.

Dr Emerson now runs his own economic and trade policy consulting business, Craig Emerson Economics Pty Ltd.



Dr He Fan

Assistant Director, Institute of World Politics and Economics, Chinese Academy of Social Sciences (CASS)

He Fan's fields of interest include Chinese macro-economy, international finance, and international political economy. He is the author or editor of 10 books and more than 100 papers in professional economics journals. During the last few years, Dr He has worked on a broad range of issues like RMB exchange rate policy, China's foreign trade and Foreign Direct Investment (FDI) policy, and financial system reform. He is a consultant for Ministry of Finance, Ministry of Commerce, People's Bank of China, Ministry of Foreign Affairs, and is deeply involved in many policy discussions. Dr He is also a member of the Bellagio group of central bankers and academics (Group Thirty), and the chief economist of Alternative Investment Research Center of China Society of Economic Reform.

He was selected as Young Global Leader by the World Economic Forum in 2005, Asian Young Leader by the Asia Society in 2006, and Young Leader (YLF) by National Committee of US China Relationship (NCUSCR) in 2007.

Dr He received his PhD degree (2000) and MA degree (1996) in economics from the Graduate School, Chinese Academy of Social Sciences (CASS). He earned a bachelor's degree in economics from Hainan University in 1993. From 1998 to 2000, He was a visiting fellow at Harvard University.



Mr Geza Feketekuty

Founder, Member of Board of Directors, Institute for Trade and Commercial Diplomacy

Geza Feketekuty writes, lectures and consults on a wide range of trade policy topics, and provides customised training courses in the area of trade policy and international trade negotiations. He has written numerous articles and books on trade policy issues, including a path-breaking book on trade in services entitled *International Trade in Services: An Overview and Blueprint for Negotiations*, and a paper published by the Group of Thirty in 1992 entitled *The New Trade Agenda*.

He served with the Office of the US Trade Representative for 21 years in various senior leadership positions related to trade policy development and international trade negotiations, and was the Senior Assistant US Trade Representative for a number of years. He played an important role in developing international consensus on the negotiation of the General Agreement on Trade in Services, and served as the Chairman of the Organisation for Economic Co-operation and Development (OECD) Trade Committee from 1991 to 1995.

He previously served as an economic advisor in the White House, and as a professor at Cornell and Princeton Universities. After his retirement from the government he taught at the Monterey Institute of International Studies, where he developed a graduate degree program in Commercial Diplomacy. He subsequently founded and served as President of the Institute for Trade and Commercial Diplomacy, a non-profit organisation devoted to the development of training materials in Commercial Diplomacy.



Dr Patrick Low

Joint Vice-President, Research, Fung Global Institute

Patrick Low is Joint Vice-President Research at the Fung Global Institute, Hong Kong. Prior to that, he was Chief Economist at the World Trade Organization (WTO) in Geneva, from 1997 to 2013. He also served as Director-General Mike Moore's Chief of Staff from September 1999 to December 2001. From 1995 to 1997 he was in the WTO's Trade in Services Division. He worked from 1990 to 1994 in the World Bank's research complex (International Trade Division). Prior to that, he taught at El Colegio de México in Mexico City and worked as a consultant, from 1987 to 1990. From 1980 to 1987, Patrick Low worked at the General Agreement on Tariffs and Trade (GATT) secretariat in Geneva. From 2005 to 2013, Patrick Low was also an Adjunct Professor of International Economics at the Graduate Institute of International and Development Studies, Geneva. He holds a PhD in economics from Sussex University in the United Kingdom, and has written widely on a range of trade policy issues.



Professor Andrew MacIntyre

Dean, ANU College of Asia & the Pacific; Director, Research School of Asia & the Pacific

Andrew MacIntyre is Professor of Political Science. His current research projects include a multi-author study of Asian regional institutions and an assessment of the trajectory for democracy in Southeast Asia. Recent past projects include an edited book on the political economy of East Asia 10 years after the financial crisis (Cornell University Press 2008); a review of the state of knowledge on the rule of law and development (Annual Review Political Science, 2008); and a policy paper on current developments in Indonesia and their implications for Australia (Australian Strategic Policy Institute 2008). He is a regular contributor of opinion to the ANU's *East Asia Forum*.

Along with serving as Dean of the College, Professor MacIntyre is also Director of the Research School of Asia & the Pacific. He was previously Director of the Crawford School of Economics and Government. Prior to his joining the ANU, he was a professor at the University of California, San Diego.

Professor MacIntyre was the founder of the Australia-Indonesia Governance Research Partnership and sits on the Board of the Australian American Leadership Dialogue. He is a member of the Board of Directors of the Asia Foundation – Australia, Honorary ACT President of the Committee for Economic Development of Australia (CEDA), and a member of the Board of the ANU Centre for Arab and Islamic Studies. He is also a member of the Academy of Social Sciences in Australia. He is the recipient of the Japanese Foreign Minister's Commendation for contributions to the promotion of relations between Japan and Australia (2006) and the Presidential Friends of Indonesia award (2010). He has served as a consultant to government institutions and companies in Australia, the United States and China as well as international agencies such as the World Bank, the Asian Development Bank and the Association of Southeast Asian Nations Secretariat.



Dr Jayant Menon

Lead Economist, Asian Development Bank (ADB)

Jayant Menon works on a range of trade, international finance, and development issues. He has worked on the Asian Development Bank's India Desk, the Regional Economic Monitoring Unit, the Southeast Asia Department, and the Asian Development Bank Institute in Tokyo, Japan. Previously, Mr Menon was Senior Research Fellow at the Centre of Policy Studies at Monash University in Melbourne, University of Melbourne and Victoria University, and at the American University in Washington DC. He holds adjunct appointments with The Australian National University, University of Nottingham, UK, and Cambodia Institute for Cooperation and Peace. He is a member of the Advisory Board of the University of Nottingham, Malaysia campus and served as Board Director of the Cambodia Development Resource Institute. He obtained his PhD in International Economics from the University of Melbourne and has authored over 100 academic publications, mostly on trade and development in Asia.



Professor Takashi Terada

Professor of International Relations, Doshisha University, Kyoto

Takashi Terada received his PhD from The Australian National University in 1999. Before taking up his current position at Doshisha University in April 2012, he was an assistant professor at National University of Singapore (1999-2006) and associate and full professor at Waseda University (2006-2011). He also has served as a visiting professor at University of Warwick, UK (2011 and 2012) and a Japan Scholar at Woodrow Wilson International Center for Scholars, Washington DC (2012). His areas of specialty include international political economy in Asia and the Pacific, theoretical and empirical studies of Asian regionalism and regional integration, and Japanese politics and foreign policy. His articles were published by major international academic journals including *The Pacific Review*, *Journal of Politics*, *Australian Journal of International Affairs*, and *Asia Pacific Economic Papers*. He has been regularly consulted on national and international affairs by Japanese, Australian and Singapore governments. He has completed his book project in *Japanese on East Asian and Asia-Pacific Regional Integration: Institutional and Normative Competitions among Superpowers* (University of Tokyo Press, 2013). He is the recipient of the 2005 JG Crawford Award.



Dr Ganeshan Wignaraja

Director of Research, Asian Development Bank Institute (ADBI)

Ganeshan Wignaraja's career over the last two decades spans academia, international organisations, and the private sector. He is presently the research manager of the Asian Development Bank Institute and oversees the Research Department. Before joining ADBI, he was Principal Economist at the Asian Development Bank's Office of Regional Economic Integration, where he represented the bank on the WTO Director-General's Advisory Group on Aid for Trade and at Association of Southeast Asian Nations (ASEAN) and Asia-Pacific Economic Cooperation (APEC) senior officials meetings. He was Chief Program Officer at the Commonwealth Secretariat and a manager at a leading UK economics consulting firm. He has also held research positions at Oxford University, the Overseas Development Institute, the OECD, and the United Nations University Institute for New Technologies. He was educated at the London School of Economics (BSc) and Oxford University (D Phil).

His areas of expertise include trade and competitiveness, regional integration, macroeconomic forecasting, technology, foreign aid and poverty reduction. He has published a dozen books and several academic articles. He is an Associate Editor of the *Journal of Asian Economics*.

He has managed a wide spectrum of projects in more than 25 developing and transition countries, including complex multi-country capacity building projects, country studies, general equilibrium modelling assignments, enterprise surveys and training courses for senior officials.



CONTACT

Crawford School of Public Policy ANU College of Asia & the Pacific

JG Crawford Building 132
Lennox Crossing
The Australian National University
Canberra Act 0200
Australia

T +61 2 6125 4705
E crawford.events@anu.edu.au
W www.crawford.anu.edu.au



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