

# OTHER GLOBAL TRADE DEVELOPMENTS

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Legal Briefings - By **Patrick Gay** and **Lode Van Den Hende**

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A list of developments in other global trade agreements.

The TPP is only one of many regional or global trade initiatives in place or being negotiated. Some of the most important of those initiatives are set out in the following table. Some such initiatives may include overlapping, or potentially inconsistent rights and obligations.

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## OTHER GLOBAL TRADE DEVELOPMENTS

AGREEMENT	PARTIES	KEY FEATURES OF AGREEMENT	CURRENT STATUS	FURTHER INFORMATION	
1	Comprehensive Trade and Economic Agreement	Canada, European Union	<ul style="list-style-type: none"> <li>Free trade agreement</li> <li>Removes 99% of customs duties and other barriers to trade</li> <li>Liberalises public procurement rules</li> <li>Sets out strong intellectual property protections</li> <li>Provides investment protection mechanisms</li> </ul>	Negotiations were completed in October 2014. Text has been published and presented for EU approval.	European Commission, "In Focus: EU-Canada Comprehensive Economic and Trade Agreement (CETA)"
2	Transatlantic Trade and Investment Partnership	EU and US	To be decided pending EU consultation	Negotiations pending internal consultation within the EU.	European Commission: <a href="http://ec.europa.eu/trade/policy/in-focus/tisa/">ec.europa.eu/trade/policy/in-focus/tisa/</a>
3	US-Middle East Free Trade Area	A plan for a graduated steps for Middle Eastern nations to increase trade and eventually form a free trade area.	The US is working with nations wishing to join the WTO. It is working to enter into bilateral and other free trade or investment agreements.	The US has bilateral free trade agreements with Israel, Jordan, Morocco, Bahrain and Oman.	USTR: <a href="https://ustr.gov/trade-agreements/other-initiatives/middle-east-free-trade-area-initiative-mefta#">https://ustr.gov/trade-agreements/other-initiatives/middle-east-free-trade-area-initiative-mefta#</a>
4	Regional Comprehensive Economic Partnership	ASEAN (Brunei Darussalam, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand and Vietnam) and ASEAN partners with existing FTAs: Australia, China, India, Japan, Republic of Korea and New Zealand	Will build on and expand existing FTA with ASEAN, Australia and New Zealand (AANZFTA)	Negotiations continuing.	DFAT: <a href="http://dfat.gov.au/trade/agreements/rcsep/Pages/regional-comprehensive-economic-partnership.aspx">http://dfat.gov.au/trade/agreements/rcsep/Pages/regional-comprehensive-economic-partnership.aspx</a>
5	Trade In Services Agreement	Australia, Canada, Chile, Chinese Taipei, Colombia, Costa Rica, European Union, Hong Kong, Iceland, Israel, Japan, Liechtenstein, Mexico, New Zealand, Norway, Pakistan, Panama, Paraguay, Peru, Republic of Korea, Switzerland, Turkey, the United States and Uruguay	This agreement aims at opening up markets and improving rules in areas such as licensing, financial services, telecoms, e-commerce, maritime transport, and professionals moving abroad temporarily to provide services.	Negotiations continuing between in total 51 members.	DFAT: <a href="http://dfat.gov.au/trade/agreements/trade-in-services-agreement/Pages/trade-in-services-agreement.aspx">http://dfat.gov.au/trade/agreements/trade-in-services-agreement/Pages/trade-in-services-agreement.aspx</a>
6	ASEAN-Australia-New Zealand Free Trade Agreement	ASEAN, Australia and NZ	Current	AANZFTA package was signed on 27 February 2009. The First Protocol was signed by Ministers on 26 August 2014.	DFAT: <a href="http://dfat.gov.au/trade/agreements/aanzfta/Pages/asean-australia-new-zealand-free-trade-agreement.aspx">http://dfat.gov.au/trade/agreements/aanzfta/Pages/asean-australia-new-zealand-free-trade-agreement.aspx</a>
7	Australia-United States FTA	Australia and US	Current	Entered into force on 1 January 2005; significant amendments from January 2015.	DFAT: <a href="http://dfat.gov.au/trade/agreements/ausfta/Pages/australia-united-states-fta.aspx">http://dfat.gov.au/trade/agreements/ausfta/Pages/australia-united-states-fta.aspx</a>
8	China-Australia FTA	China and Australia	Negotiations successfully concluded on 17 November 2014	Signed on 17 June 2015.	DFAT: <a href="http://dfat.gov.au/trade/agreements/chafta/Pages/australia-china-fta.aspx">http://dfat.gov.au/trade/agreements/chafta/Pages/australia-china-fta.aspx</a>
9	Singapore-Australia FTA			Entered into force on 23 July 2001.	Entered into force on 23 July 2001.
10	EU-Japan FTA	Japan and EU	Discussions to date have addressed a number of topics, including tariffs, technical barriers to trade, rules of origin, facilitation of customs procedures, access to public tenders, trade in services, rules on investment and protection of intellectual property, sanitary and phytosanitary issues, regulatory cooperation, and transparency.	Negotiations continuing.	

# OTHER GLOBAL TRADE DEVELOPMENTS

## KEY CONTACTS

If you have any questions, or would like to know how this might affect your business, phone, or email these key contacts.



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