

Update 1: First Round of TPP Negotiations – a strong start

The first formal round of TPP negotiations was held in Melbourne on 15-19 March 2010, with the participation of over 200 officials from Australia, the US, New Zealand, Chile, Singapore, Brunei, Peru and Vietnam. It was a productive first round that got the negotiations off to a strong start.

TPP officials exchanged views on a wide range of issues to be covered by the negotiation and explored new approaches to the obstacles facing businesses in the region, including in emerging sectors and growing areas of international trade such as services, e-commerce and green technology. They focussed on how to make doing business in the region faster, cheaper and easier, and considered in particular how to use the agreement to encourage the participation of small- and medium-sized business in trade.

Australian negotiators and their TPP counterparts also discussed how best to develop a framework for this high-quality, broad-based 21st century agreement so that it promotes cross-cutting objectives such as regional integration, regulatory coherence among the TPP partners, competitiveness of the TPP economies, transparency, and development.

TPP Parties agreed on a substantial forward work program including discussion papers on various issues that emerged during the week; new areas that TPP Parties may be able to incorporate in the agreement; and exchange of information on their respective laws, regulations and practices; as well as other matters.

Australian negotiators also discussed with other TPP Parties the goal of expanding the agreement to countries throughout the Asia-Pacific, including a process for consideration of additional countries. Australia continues to see the TPP as a possible pathway towards achieving the APEC goal of a Free Trade Area of the Asia-Pacific (FTAAP).

We would like to thank the Victorian Government and the APEC Study Centre for hosting a very successful welcome reception during the negotiations for the TPP delegations with Australian Government officials and representatives from Australian business, industry and the community.

The United States offered to host the next round of negotiations, scheduled for the week beginning 14 June 2010 (venue TBC). TPP Parties have tentatively scheduled further rounds in October and December 2010, with a view to making substantial progress by the end of 2011.

The Department of Foreign Affairs and Trade commenced comprehensive public consultations on the TPP in October 2008, prior to the Government's decision to join the negotiations. Minister Crean tabled a document in Parliament on 26 November 2008 outlining views that emerged in the consultations on the costs and benefits of participation by Australia in the TPP, and views on priorities and objectives for the negotiations (this document can be found at: http://www.trademinister.gov.au/speeches/2008/tpp_priorities.html).

In the lead-up to the second round of TPP negotiations, officials will be continuing the consultation process to inform and refine Australia's negotiating mandate going forward. We would welcome views on any issues which may be relevant to the negotiations. We are particularly interested in views from stakeholders on the following issues:

- Financial Services
- Investor-State Dispute Settlement
- Ways to approach regulatory coherence in the TPP
- How to ensure SMEs are able to benefit from the TPP

For more information, or to provide submissions on the TPP, please email us at tpp@dfat.gov.au