

15 March, 2013

Statement by Yasuchika Hasegawa, Chairman of Keizai Doyukai

**On the Announcement of the Participation of Japan
to the Trans Pacific Partnership Agreement Negotiation**

1. Japan's participation in the Trans Pacific Partnership Agreement negotiation was officially announced today. I would greatly appreciate timely decision-making and leadership exercised by Prime Minister Mr. Shinzo Abe, based on the outcome of the U.S.-Japan summit meeting last month.
2. Trans Pacific Partnership Agreement is an important step to construct free and open economic order in the Asia Pacific region; and it also is the inevitable choice Japan should take for its own sustainable growth along with the rest of the world. Moreover, I believe it is our responsibility to lead the formulation of the international rules, as Japan has achieved its economic development thanks to the benefits of free trade.
3. Japan is likely to join the negotiation process only after this summer. Supposing that the negotiations aim to conclude within 2013, the time left for us is quite limited. At negotiations, Japan must catch up on the belated participation by making timely judgments from the viewpoint of national interest, not of the interest of specific ministries, even on the controversial issues among the ministries. In addition, I would urge tenacious negotiating efforts toward realization of the fair, transparent and non-discriminatory regulations in the non-tariff areas, so as to make maximum use of the TPP as a high-level economic partnership agreement.
4. Participation in the TPP negotiations is no less than a clear choice of the government to implement bold structural reforms and to be a part of the international specialization, in order to achieve greater affluence for national livelihood. I believe the government should present the clear-cut national vision of opening the country and achieving sustainable economic growth especially in the high-value added areas, and mobilized every single policy for that end.

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