



November 11, 2017

**Statement by Yoshimitsu Kobayashi, Chairman of Keizai Doyukai
On Comprehensive and Progressive Agreement for TPP**

1. We earnestly welcome that the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP/TPP11) was confirmed. Our respect goes to the leadership demonstrated by Prime Minister Abe and Minister Motegi, as well as to the efforts made by negotiating officers including Chief Negotiator Umemoto. They have led the discussions of the eleven participating countries after the announcement of the U.S. exit from the pact, and reached a goal after the tough negotiation in a short-time period.
2. While this agreement was forced to freeze some provisions of the rules of the original TPP pact, it is certainly a big step forward to a free and open economic zone based on the high-level and comprehensive trade and investment rule in the Asia Pacific region. Going forward, we expect an acceleration in each participating country of the signing process and our domestic procedure such as parliamentary approval, so that the agreement will be swiftly brought into force.
3. This agreement is expected to contribute favorably to the creation of a ground for an early consent to the Regional Comprehensive Economic Partnership (RCEP) which seven of the eleven TPP member countries are participating in with negotiations in progress. We hope for RCEP to reach a goal at an early date with Japan endorsing the move of ASEAN nations.
4. We request our government to promote inviting new member countries and regions to the CPTPP and to pursue an expansion of the TPP economic zone, by advocating the value of free trade and economic partnership after its enactment. This will contribute to a return of the U.S. to the membership in the future.

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