

The Philippine APEC Study Center Network (PASCN) together with the Philippine Institute for Development Studies (PIDS) aim to strengthen the pool of researches focusing on the implications and impacts of the Regional Comprehensive Economic Partnership (RCEP) specifically in different development sectors of the Philippines.

The Philippines, along with 14 countries in the Asia-Pacific, signed the world's largest free trade agreement on November 15, 2020 in the hopes of shoring up the region's economy amid the coronavirus crisis. Talks on the Regional Comprehensive Economic Partnership (RCEP) were first initiated in 2012. The deal is now set to impact at least 2.1 billion people, equivalent to around 30% of the global gross domestic product (Rivas 2020).

In line with the 2021 APEC hosting of New Zealand with the theme "Join, Work, Grow. Together", one of its key policy priorities is the economic and trade policies that strengthen recovery [from the pandemic], with a focus on the right macroeconomic, microeconomic and trade policy choices of the region.

RCEP is an agreement to broaden and deepen ASEAN's engagement with Australia, China, Japan, Korea and New Zealand. Most participating economies in RCEP are also members of APEC (except for Myanmar, Cambodia, Lao PDR).

The objective of the RCEP Agreement is to establish a modern, comprehensive, high-quality, and mutually beneficial economic partnership that will facilitate the expansion of regional trade and investment and contribute to global economic growth and development. Accordingly, it will bring about market and employment opportunities to businesses and people in the region. The RCEP Agreement will work alongside and support an open, inclusive, and rules-based multilateral trading system (ASEAN 2020).

PASCN and PIDS highly encourage experts and students to submit their proposal on or before 15 March 2021. For more information on RCEP, please visit <https://www.dfat.gov.au/trade/agreements/not-yet-in-force/rcep/rcep-text-and-associated-documents>.

References:

ASEAN (2020). Summary of the Regional Comprehensive Economic Partnership Agreement. <https://asean.org/summary-regional-comprehensive-economic-partnership-agreement/>. Date accessed: 15 February 2020

Rivas, R. (2020). EXPLAINER: What RCEP means for Philippines. <https://www.rappler.com/business/explainer-what-regional-comprehensive-economic-partnership-means-for-philippines>. Date accessed: 15 February 2020