

MEDIA RELEASE

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Joint Australia-Japan trade in services workshop

On 16 September, Vice Minister for Industry and Commerce, H.E. Mr Siaosavath Savengsuksa, Australian Ambassador, John Williams, and Japan Embassy Counsellor, Hideyuki Onishi, opened a joint Australia-Japan workshop for Lao Government trade and economic officials in Vientiane.

Over 50 Lao officials participated from a number of agencies, including the Ministries of Industry and Commerce and Planning and Investment, and the Bank of the Lao PDR.

Australia's Ambassador said the workshop was focused on how to maximise the benefits for ASEAN and other Indo-Pacific economies from regional free trade negotiations, with a particular focus on the increasingly important services sector.

"A more predictable, transparent and open environment for services trade and investment will benefit the Lao economy substantively, and help maximise investor interest in our region," said Williams.

"We have an opportunity, in the Regional Comprehensive Economic Partnership (RCEP) negotiations, to achieve a modern, comprehensive, high quality and mutually beneficial agreement covering trade in goods and services and investment."

"A quality RCEP agreement will help integrate the dynamic economies of South-East Asia, Australia and New Zealand, with the economies of China, India, Japan and Korea," he said. "We should do all we can to avoid second best outcomes, given the potential gains involved."

Williams said it was appropriate for Australia to continue our close cooperation with Lao trade officials to promote greater regional economic integration in 2014, the year in which we celebrate 40 years of Australia-ASEAN relations.



Ambassador John Williams (centre left) with Vice Minister H.E. Mr Siaosavath Savengsuksa (centre) and Japanese Embassy Counsellor Mr Hideyuki Onishi (centre right) opening the workshop

Media Enquiries: Mingngakham Pangnasak, Media and Communications Officer, Australian Embassy, Phone: 021 353 800 ext. 125, Mobile: 020 2223 8299

