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Executive Summary

This brief will be periodically updated with select new developments under the CPTPP. Some notable issues that will be tracked include US prospects of rejoining the CPTPP under the new Biden administration, interest expressed, and efforts made to join the CPTPP by countries and regions like Mainland China, Taiwan, the United Kingdom, Thailand, Australia, and South Korea, domestic opposition against the CPTPP, as the case of Malaysia, and any major changes to the deal over time.

Recent Developments

1. CPTPP 7th commission meeting hosted by New Zealand on July 16th, 2023.
* The meeting included objectives such as trade actions and UK’s accession. The joint statement emphasized continued cooperation on sustainable and inclusive global trade.[[1]](#footnote-1)
* CPTPP members continue to consider further applications by countries such as China, Taiwan, Ukraine, Costa Rica, Uruguay, and Ecuador. The key objective is to determine whether applicant countries have met CPTPP’s high standards.[[2]](#footnote-2)
1. The United Kingdom signed the Accession Protocol on July 16th, 2023.
* The UK signed the accession accord at the 7th Commission Meeting. The U.K. Department for Business and Trade and the Department for International Trade expect the CPTPP to enter into force in the second half of 2024 after all legislative processes are completed between UK and CPTPP parties.[[3]](#footnote-3)
1. The United Kingdom concluded negotiations to join the CPTPP on March 31st, 2023.
* After applying to join the CPTPP on February 1st, 2021, the U.K. reached an agreement with CPTPP through a virtual ministerial meeting to be the 12th member of the group.[[4]](#footnote-4)
* Joining the CPTPP means UK businesses would be eligible for tariff-free access to a market with over 500 million customers with more than 99 percent of goods.[[5]](#footnote-5)
1. Chile and Brunei officially ratified the CPTPP on December 22, 2022, and May 13, 2023.
* The CPTPP came into force in Chile on February 21st, 2023.[[6]](#footnote-6)
* The CPTPP came into force in Brunei on July 12th, 2023.
* These two countries concluded the ratification step for all 11 member countries.
1. Malaysia ratifies CPTPP on September 30th, 2022.
* Despite previously expressed concerns in 2021, Malaysia ratified the CPTPP agreements on September 30th, 2022, and took effect on November 29th, 2022.[[7]](#footnote-7)
* The ratification of the partnership agreement helped Malaysia gain an extended network to trading partners and increased its market access for attracting foreign investment in the future.
1. Australia encourages Taiwan to join the CPTPP
* The Australian Joint Standing Committee on Foreign Affairs, Defense and Trade recommended that Australia and other CPTPP members encourage and facilitate Taiwan’s accession to the trade bloc.[[8]](#footnote-8)
* Australia also considers negotiating a bilateral Taiwan-Australia free trade agreement as such it would be beneficial to Australia in “energy, agriculture, education, and control of pandemics” and allow it to learn about “countering disinformation campaigns and building capacity against cyberattacks” from Taiwan.[[9]](#footnote-9)
1. China Customs will trial CPTPP rules in some pilot free zones
* Ni Yuefeng, the head of the General Administration of Customs, claimed that China will “actively facilitate the construction of platforms for opening up”, and “promote innovation of customs supervision mechanisms to be rolled out in the pilot free trade zones and later replicated elsewhere.”[[10]](#footnote-10)
* Concrete efforts will be made to implement a “customs supervision framework” in the Hainan Free Trade Port, and facilitate the construction of the Guangdong-Macao In-depth Cooperation Zone in Hengqin, Guangdong, according to Ni.[[11]](#footnote-11)
1. South Korea decides to join the CPTPP to expand mega free-trade agreements in the Asia-Pacific region
* Experts estimated that the CPTPP will offer South Korea massive economic benefits as it eliminates most tariffs, “liberalizes hard-to-reach non-tariff barriers and creates modern rules for digital trade, state-owned enterprises, and intellectual property.”[[12]](#footnote-12) Specifically, the new trade deal is expected to increase South Korea’s real GDP by 0.33 to 0.35 percent with a net exports rising up to $900 million per year.[[13]](#footnote-13)
* However, according to the Ministry of Trade, Industry and Energy, the CPTPP is likely to cause a 85.3 billion to 440 billion won fall in agricultural production per year for the 15 years to come because of the market opening. In addition, import in fisheries would also reduce up to 72.4 billion won per year.[[14]](#footnote-14)
* The government stated that South Korea cannot delay the decision upon seeing Mainland China and Taiwan’s recent application to join. Meanwhile, the CPTPP will likely strengthen South Korea’s political relations with three large partners, China, Japan, and the US.[[15]](#footnote-15)
* South Korea officially decided to join CPTPP to strengthen supply chain on April 15, 2022, after eight years since the government considered joining the TPP.[[16]](#footnote-16)
1. Malaysia expressed concerns about ratifying the CPTPP
* Mukhriz Mahathir said on November 27, 2021, that Bumiputera rights will be “controlled, regulated and limited” if Malaysia ratifies the CPTPP.[[17]](#footnote-17)
	+ The CPTPP will negatively influence Malaysia’s policies on “foreign trade, investment, government procurement, GLCs, affirmative action for Bumiputeras.” In addition, policymakers will no longer have the authority to develop and implement non-binding policies.[[18]](#footnote-18)
* According to Senior Minister for International Trade and Industry (MITI) Datuk Seri Mohamed Azmin Ali, Malaysia aims to ratify the CPTPP by the third quarter of 2022.
	+ Nine out of fortheen acts at the federal level related to the CPTPP had been tabled and five acts and ordinances had been approved in Parliament.[[19]](#footnote-19)
1. China officially applied to join the CPTPP, but the prospect may not be sanguine
* On September 16, 2021, China officially applied for inclusion in the CPTPP, a sign of its economic expansion in Asia-Pacific.
	+ The application is expected to follow the creation of a security defense pact, AUKUS (i.e., Australia, UK, and US), between the United States, the United Kingdom, and Australia to bolster military technologies in the Indo-Pacific. However, Chinese officials indicated that “the application to join (the) CPTPP was ‘completely unrelated.’”
* Member states have not released a definite timeline for the consideration of China’s inclusion.
	+ Japan stated that member countries would “determine whether China… is ready to meet [the agreement’s] extremely high standards.”
	+ Some analysts, including new elected Japanese Prime Minister Fumio Kishida, claimed that China will likely fail in joining the CPTPP.
	+ Beijing may have difficulties getting the approval from 11 CPTPP signatories and “fulfilling the mega trade pact’s demands for a level playing field in areas such as state-owned enterprises, labor rights and cross-border data flows.”
	+ China strategized to draw on its relationship with Chile to bolster the chance of access approval.
	+ “Chile is the first country in South America to establish diplomatic relations with the People’s Republic of China (PRC) and one of the first countries to publicly support the PRC’s restoration of its lawful seat in the UN.”
	+ Currently, Chile’s stance is that it supports the Chinese bid for CPTPP inclusion.
* China aims to further open its domestic market after entering the CPTPP.
* Xi Jinping stressed that China will actively participate in the CPTPP in a video addressing to the opening ceremony of the China International Import Expo in Shanghai on November 4, 2021.[[20]](#footnote-20)
* He also vowed for a more open market upon entry into the CPTPP, a commitment to having a “more open, inclusive, balanced and beneficial” economic globalization.[[21]](#footnote-21)
1. The shifting prospects of the United States to rejoin the CPTPP
* The American Chambers of Commerce (AmCham) across Asia urges President Biden to consider rejoining the CPTPP, which former President Trump withdrew from.[[22]](#footnote-22)
	+ Steven Okun, Senior Advisor at McLarty Associates, and former Chair of AmCham Singapore, highlighting that the “strategic and economic imperatives to do so are even greater now.”[[23]](#footnote-23)
* On November 10, 2021, US Trade Representative Katherine Tai showed a lukewarm attitude toward US joining the CPTPP. [[24]](#footnote-24)
	+ Although President Biden played a key role in “leading the US effort to reach the initial TPP agreement”, he has been “less enthusiastic” about joining the CPTPP.[[25]](#footnote-25)
* Domestic farms support a more multilateral approach to trade.
	+ On October 14, 2021, US farmers who oversee corn, pork, beef, and dairy farms in the Farmers for Free Trade virtual roundtable panel articulated the need to re-engage in the CPTPP.
	+ According to Darci Vetter, former US agricultural trade negotiator under the Obama administration, it is crucial for the Biden administration to gain more agricultural market access through multilateral trade to not fall behind.
1. Taiwan’s effort to join the CPTPP
* Taiwan will seek support for its bid to join the CPTPP in the upcoming Asian-Pacific Economic Cooperation (APEC) leaders’ summit, said President Tsai Ing-wen on November 2, 2021.[[26]](#footnote-26)
	+ Tsai said that Morris Chang, Taiwan Semiconductor Manufacturing Cofounder, will discuss Taiwan’s support for free trade at the summit.[[27]](#footnote-27)
	+ She hoped that the APEC would continue to “maintain the spirit of free trade to accelerate the pace of global economic recovery.”[[28]](#footnote-28)
* New Zealand supports Taiwan’s inclusion in the CPTPP.[[29]](#footnote-29)
	+ The New Zealand government said that they always welcome economics willing to meet the high standards of the CPTPP and nations willing to abide by the rules of the CPTPP.
* In response to Taiwan’s bid for membership, Chinese officials indicated they “firmly opposed official interactions with Taiwan and rejected its accession to any agreement or organization of an official nature.”
* Japan’s Policy Research Council chair signaled that she would provide support for Taiwan’s application and hoped to “deepen practical exchanges between Japan and Taipei, including on security.” With Japan as a major power within the CPTPP, this announcement may have major repercussions on Taiwan and China’s futures within the trade agreement.
* Taiwan passed CPTPP-compliant intellectual property amendments on April 15, 2022.
	+ The amendments to the Copyright Act, Trademark Act and Patent Act met the standards regulated in the CPTPP agreement.[[30]](#footnote-30)
	+ According to the Ministry of Ecnomics Affairs, these amendments were “expected to help in the country's negotiations to join the 11-member trade bloc.”[[31]](#footnote-31)
1. Thailand also endeavors to join the CPTPP
* Thailand is taking steps to complete the CPTPP application process, according to the Minister of Foreign Affairs, Don Pramudwinai.[[32]](#footnote-32)
* Experts believe that Thailand’s decision was affected by China’s application of the CPTPP.[[33]](#footnote-33)
* However, the CPTPP is not universally beneficial to all Thai citizens. The emphasis on intellectual property protection benefits large-scale companies, as the CPTPP requires a massive amount of liberalization, which commonly achieved by well-established companies only.[[34]](#footnote-34)
1. The United Kingdom expresses high interest in joining the CPTPP
* The United Kingdom plans to join the CPTPP in 2022, according to British trade minister Anne-Marie Trevelyan on October 13, 2021.[[35]](#footnote-35)
* It believes that the CPTPP can help the United Kingdom gain larger influence in the global market. Once enrolled, about 99.9% of UK exports to the CPTPP member states will be tariff-free.
* In September 2021, the CPTPP member states began discussions with the UK about inclusion in the agreement.[[36]](#footnote-36)
* The UK has now entered the second “market access” phase of neotiations with the CPTPP, according to the UK government on March 3, 2022.[[37]](#footnote-37)

Historical Background

[Origins of accord and rationale]

The Trans-Pacific Partnership (TPP) was originally negotiated under the Obama administration and signed in 2016 by eleven member countries. This trade agreement was designed to counter Chinese influence and economic rise in the Indo-Pacific.[[38]](#footnote-38)Additionally, the comprehensive regulations for member states were hoped to “pressure Beijing to adopt bolder economic reforms to sign up.”[[39]](#footnote-39)After the Trump administration withdrew from the Trans-Pacific Partnership in 2017, the CPTPP was formed as a response, largely under Japanese leadership. Currently, the CPTPP includes the following countries: Australia, Brunei Darussalam, Canada, Chile, Japan, Malaysia, Peru, New Zealand, Singapore, and Vietnam. The agreement seeks to implement open markets, tariff cuts, and increased investment flows between member states.[[40]](#footnote-40)

[Evolution of accord]

Officials from Australia, Malaysia, New Zealand and (possibly) other nations have begun to hold technical talks with Chinese officials over joining the CPTPP. Informal discussions between Chinese officials and certain CPTPP member states have been ongoing since February at the latest when Chinese officials first acknowledged the existence of ongoing informal discussions. This is a surprising development as the CPTPP was first organized by the Obama administration and is seen by some as China attempting to further grow its influence in the vacuum left by the United States’ departure from the TPP during the Trump administration. There are also some who support both China and the United States joining the CPTPP, such as the US Chamber of Commerce in China. However, many believe that negative perceptions of China within many of the CPTPP countries, as well as the strategic alignment of CPTPP states with the US, will make China’s entry into the CPTPP a very difficult, if not impossible.[[41]](#footnote-41)

Britain will negotiate to join the CPTPP to secure tariff free trade for “99.9% of UK exports,” with UK cars, whiskey, beef, lamb, and service industry exports being mentioned as ideal goods for tariff-free trade to target destinations currently in the deal. A public consultation was conducted by the UK government for the purposes of the accession strategy, which found a few key points of contentious for the UK’s public. Many UK residents interviewed by the survey were concerned about lowering tariffs, competition for domestic goods, IP protection, labor, and environmental enforcement, protecting the NHS, and human rights protections. The UK government projects that under the CPTPP, by 2030, UK exports to CPTPP member countries will grow 65%.[[42]](#footnote-42)

[Current status and prospects]

The CPTPP provides avenues for change and cooperation on the global market soon. First, CPTPP members will have to decide which countries meet the agreement’s standards and would be beneficial to include. China’s application for membership may prove difficult because of current member states hostility to their inclusion in the agreement. Additionally, China’s economic structure may not meet the standards of the CPTPP because of its “subsidies of state-owned firms and arbitrary application of the law.”[[43]](#footnote-43)

Furthermore, it will be important to look closely at the United States’ reaction to China’s application. Though Biden has been focusing primarily on domestic issues and industrial policy, this move may demand that the administration give further credence to developments in multilateral trade. Additionally, during his campaign, Biden emphasized the need to “renegotiate pieces” of the CPTPP before the US would rejoin.[[44]](#footnote-44) On September 16, 2021, China officially applied for inclusion in the CPTPP. The application closely follows the creation of a security defense pact, AUKUS, between the United States, the United Kingdom, and Australia to bolster military technologies in the Indo-Pacific.[[45]](#footnote-45) Chinese officials say “that the application to join the CPTPP was ‘completely unrelated.’”[[46]](#footnote-46) Some analysts—including new elected Japanese Prime Minister Fumio Kishida—claimed that China will likely fail in joining the CPTPP.[[47]](#footnote-47) Beijing may have difficulties getting the approval from 11 CPTPP signatories and “fulfilling the mega trade pact’s demands for a level playing field in areas such as state-owned enterprises, labor rights and cross-border data flows.” However, China’s decision to join is a sign of its economic expansion in Asia-Pacific. However, Japan’s Policy Research Council chair has signaled that she will provide support for Taiwan’s application and hopes to “deepen practical exchanges between Japan and Taipei, including on security.”[[48]](#footnote-48) With Japan as a major power within the CPTPP, this announcement may have major repercussions on Taiwan and China’s futures within the trade agreement.

According to the former JP Morgan Director, Chayotid Kridakon, Thailand’s level of inward investment had fallen by “50% to 360 billion from 2016 to 2020.”[[49]](#footnote-49) This drop was mainly caused by the coronavirus outbreak, making the global economy highly uncertain.[[50]](#footnote-50) Vietnam and Thailand are the key competitors in investment and trade sectors; Vietnam has advantages in aspects such as population, free trade agreements, domestic consumption growth, political stability, and geographical location.[[51]](#footnote-51) Worrying that Thailand will be “struggling to attract inward investment”, Thailand decided to join the CPTPP as other ASEAN members did. Meanwhile, China aims to tighten relationships between member states in ASEAN by implementing “Strategic Comprehensive Partnership.” This partnership goes further than original ASEAN ties as it “align[s] laws as well as security and related cooperation.”[[52]](#footnote-52) Such a move is likely to strengthen economic ties between Thailand and China.

China cut its overall tariff rate to below the level set in its accession commitment of the World Trade Organization. President Xi Jinping referred to China’s previous accession when promising that China will continue maintaining its commitment to the CPTPP. Analysts regard Xi’s reference as an attempt to “underscore his stance on international cooperation in contrast with other countries, such as the US, that are perceived to be taking protectionist policies.”[[53]](#footnote-53) China has also put concrete efforts in further opening up its domestic market. For instance, China has established several pilot free trade zones across the country as a “testing ground for new trade policies and a platform for overseas products and services to enter the country.”

Former president Trump removed the United States from the TPP on his first day in office. Trump believed that this trade deal “have taken everybody out of our country and taken companies out of our country.”[[54]](#footnote-54) However, analysts argued that the TPP would have actually “contributed positively to US economic growth and enhanced American influence in Asia and the world.”[[55]](#footnote-55)

To date, eleven countries have signed the CPTPP, including Malaysia. However, only seven countries—Australia, Canada, Japan, Mexico, New Zealand, Singapore, and Vietnam—have ratified it. Malaysia is currently doing a “cost-and-benefit analysis” to decide whether to ratify the CPTPP or not.[[56]](#footnote-56)

South Korea has started the application process to join the CPTPP since December 13, 2021.[[57]](#footnote-57) Trade minister Yeo Han-koo claimed that they are ready to meet the high standards of the CPTPP and has prepared for the pact for eight years.[[58]](#footnote-58)

In 2023, all 11 members of the CPTPP have officially ratified with the United Kingdom signing the Accession Accord to become the 12th member of the group on July 16. The group will continue to assess applications from countries such as China, Taiwan, Costa Rica, etc, to determine their eligibility and whether they have met CPTPP’s high trade standards.

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