

**Joint Statement**  
**by the**  
**Japan Australia Business Co-operation Committee (JABCC)**  
**and the**  
**Australia Japan Business Co-operation Committee (AJBCC)**

**The Japan-Australia Economic Partnership Agreement/Free Trade Agreement**

**An Encouragement**

The JABCC and AJBCC Committees gained great pleasure from the announcement of Prime Ministers Abe and Howard during December 2006 that our two countries would engage in a bilateral Economic Partnership Agreement/Free Trade Agreement (EPA/FTA). The announcement represented progress in terms of the major belief of the bilateral business communities, first expressed in 2002, that such an agreement would help realise the full potential of the two countries' commercial relationship.

Our Committees consider that this announcement was the most appropriate way to mark the Fiftieth Anniversary of the Australia-Japan Agreement on Commerce (1957), which has underpinned the very strong bilateral commercial relationship. The successful conclusion of the EPA/FTA negotiation would confirm and strengthen the commercial relationship of the two nations for the next fifty years.

The JABCC and AJBCC Committees have learnt of the positive and constructive atmosphere of the first and second negotiation rounds. The prior joint government studies have greatly increased the mutual understanding of the functioning of the two economies and the sensitivities existing on both sides, and this knowledge has permitted substantial steps and progress to be made.

In the belief that a comprehensive agreement will be important for both the integration of our two economies and a highly desirable increase in East Asian economic interdependence, we encourage the negotiating teams to move with ambition, creativity, and flexibility towards the goal of the early realization of a comprehensive EPA/FTA.

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