

**October 12, 2010
Brisbane, Australia**

48th Australia-Japan Joint Business Conference

Joint Statement

Japan-Australia Business Cooperation Committee (JABCC)

Australia-Japan Business Cooperation Committee (AJBCC)

Japan and Australia have advanced through a relationship focused on complementary economic ties, and as partners with a common set of values, have established a very close relationship in recent years in both the political and economic arenas as well as in human exchange. Against this backdrop, both the JABCC and AJBCC have been active in their roles as organisations advancing private sector economic exchanges between the two countries. The two organisations have advocated the need for a Japan-Australia Economic Partnership Agreement (EPA/FTA) since 2002, in the hope of further strengthening our bilateral economic ties.

Both countries' governments, aiming toward the conclusion of the Japan-Australia EPA/FTA, have held eleven official negotiating rounds since April 2007, but we have yet to see substantial progress in negotiations. Under such circumstances, it seems the conclusion of the Japan-Australia EPA/FTA is not yet in sight.

In the Asia-Pacific region, where bilateral and multilateral Free Trade Agreements with many countries are being accelerated, The JABCC and AJBCC express concern that the Japan-Australia EPA/FTA is being left behind. Both organisations firmly believe that the signing of the Japan-Australia EPA/FTA is not only essential for both countries' futures, but that it will contribute greatly to the stability, development, and economic integration of the East Asian region.

We continue to urge both governments to intensify negotiations, quickly upgrade offers of market access, and take a realistic rather than 'all-or-nothing' approach to outstanding issues, with an eye toward achieving a conclusion of the Japan-Australia EPA/FTA as rapidly as possible.