

# Joint Statement

## of the 2<sup>nd</sup> Business Summit of Korea-Japan-China

May 30, 2010

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In conjunction with the Third ROK-China-Japan Trilateral Summit, we, the Federation of Korean Industries ([FKI](#)) of the Republic of Korea, Nippon Keidanren of Japan, and China Council for the Promotion of International Trade ([CCPIT](#)) of the People's Republic of China jointly held the Second Korea-Japan-China Business Summit in Jeju Island, the Republic of Korea on 30 May 2010. We reached the common understanding that the necessity of economic and trade cooperation among the three countries has been growing since the global financial crisis, and jointly adopted followings in the joint statement after comprehensive and frank exchanges of opinions for the development of trilateral economic cooperation.

### **1. Improving the trilateral trade and investment environment and the early conclusion of investment treaty among Korea, Japan and China**

It is necessary to agree on "trilateral investment treaty among Korea, Japan and China" as early as possible and special care and strong support by three governments are required. Along with this, the private economic sector of three countries should request their governments for the improvement in the environment of trade and investment by continuously developing non-discriminatory measures for corporations invested by foreigners, protective measures for intellectual property rights and streamlined customs procedures which can meet the global standard.

### **2. Strengthening trilateral cooperation for a comprehensive FTA and financial sector in Northeast Asia**

For the sustainable development of East Asian economy, three countries commonly recognized that the export-dependent trade system needs to be restructured, and that boosting regional demand and acceleration of regional economic integration are necessary. Upon this common recognition, the economic sector of three countries greatly welcomes and appreciates the industry-government-academy cooperation for the trilateral Free Trade Agreement among China, Japan, and South Korea with expectation of seeing a furthered trilateral win-win and comprehensive model of FTA. We also look forward to seeing that three countries play leading roles in measures of improving the regional financial system of East Asia, such as ChiangMai Initiative Multilateralization (CMIM) to react effectively to the financial crisis and changes.

### **3. Strengthening cooperation for the environment, energy and standardization and tourism**

The economic sector of the three countries should contribute to the sustainable development by strengthening cooperation for utilizing the green energy and standardization among three countries. Furthermore, three countries reach common understanding that the detailed

resolution should be conducted in order to save energy and boost tourism among the three countries. To increase the human resource exchanges greatly among the three countries, the governments departments of the three countries are asked to proactively review the issue of visa exemption program among the three countries.

#### **4. Implementation of "Japan-China-Korea business summit" and next summit**

In order to realize the opinions and suggestions presented in this business summit, each group in three countries should ask each government to consider and accept them. For epochal development in business environment among three countries as well as within the Asian region, this trilateral Summit and the Asian Business Summit will serve as a platform to keep suggesting the opinions from business sector to the governments.

Finally, next business summit will be held in Japan for the period of "Japan-China-Korea Trilateral Summit".