



## Breaking down trade barriers

Breaking down trade barriers and improving market access for Australian industry and business are the focus of a report, released today by the Treaties Committee.

The long awaited World Trade Organization (WTO) *Agreement on Trade Facilitation* aims to help Australian businesses better connect to the global economy by removing red tape and simplifying customs procedures. The agreement was adopted by the 159 Members of the WTO in December, 2013. As the first major agreement since the establishment of the WTO in 1995, it is a significant step towards a multilateral trading system.

It will now be easier for exporters and importers to take advantage of Australia's largest existing free trade agreement, the *ASEAN-Australia-New Zealand Free Trade Area (AANZFTA)*. With a combined population of 650 million people, the parties to this agreement account for \$4.1 billion of global GDP. The *First Protocol to Amend AANZFTA* will make it simpler to complete the paperwork required to do business in these countries.

Committee Chair, Wyatt Roy MP, said these two treaties will open up opportunities for Australian businesses and industry.

"It is not just tariff barriers that make it difficult for businesses looking for global marketing opportunities. Often red tape and complicated customs processes prove too difficult to negotiate," he said.

A mutual legal assistance treaty with Vietnam will make it harder for criminals to escape justice. Australia and Vietnam will now be able to exchange information and evidence to investigate and prosecute serious offenses. These types of treaties help Australia fight international crime.

Mr Roy said, "Vietnam is already a valuable Australian partner in the fight against transnational crime in our region and this agreement will strengthen that relationship."

The full report is available on the committee's website: <http://www.aph.gov.au/jsct> or by contacting the Committee Secretariat on (02) 6277 4002.

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