

Timeline of the Regional Comprehensive Economic Partnership (RCEP) negotiations

Dr Jeffrey Wilson

May 2021

Date	Type	Event
Nov-98	RCEP	East Asia Vision Group established by ASEAN+3 in wake of the Asian Financial Crisis
Oct-01	RCEP	East Asia Vision Group proposes a trade bloc comprising the ASEAN+3 economies (EAFTA)
May-06	TPP	P4 agreement enters-into-force (Brunei, Chile, New Zealand and Singapore)
Aug-06	RCEP	Japan proposes a trade bloc comprising the ASEAN+6 economies (CEPEA)
Jan-08	TPP	US agrees to enter talks with P4 members to create the Trans-Pacific Partnership
Nov-08	TPP	Australia, Peru and Vietnam join TPP negotiations
Jul-09	RCEP	EAFTA and CEPEA Track II Study Group Reports submitted to governments
Mar-10	TPP	First round of TPP negotiations
Oct-10	RCEP	East Asia Summit Leaders endorse regional integration through EAFTA/CEPEA processes
Oct-10	TPP	Malaysia joins TPP negotiations
Nov-11	RCEP	ASEAN Leaders endorse the Regional Comprehensive Economic Partnership initiative, with an ASEAN+6 membership
Nov-11	Regional politics	US announces 'Pivot to Asia' policy
Aug-12	RCEP	<i>Guiding Principles and Objectives for Negotiating RCEP</i> issued
Oct-12	TPP	Canada and Mexico join TPP negotiations
Nov-12	RCEP	RCEP Leaders endorse commencement of negotiations
Dec-12	Regional politics	Abe Shinzo elected Prime Minister of Japan
Mar-13	Regional politics	Xi Jinping becomes President of the PRC
May-13	RCEP	1st round of negotiations. Work commences on goods, services and investment
May-13	TPP	Japan joins TPP negotiations
Sep-13	RCEP	2nd round. Work commences on rules of origin, customs procedures and trade facilitation
Sep-13	Regional politics	PRC launches Belt and Road Initiative
Late 2013	Regional politics	PRC begins artificial land reclamation and militarisation in seven locations in the South China Sea
Jan-14	RCEP	3rd round. Work commences on economic and technical cooperation, competition, intellectual property and dispute settlement
May-14	Regional politics	Narendra Modi elected Prime Minister of India

Jun-14	RCEP	5th round. Work commences on legal and institutional issues, sanitary and phytosanitary measures, and technical regulations
Feb-15	RCEP	7th round. First market access offers tabled
May-15	Regional politics	Asian Infrastructure Investment Bank established
Aug-15	RCEP	9th round. Work commences on electronic commerce.
Oct-15	RCEP	10th round. Formal market access negotiations begin. Work commences on financial services and telecommunications
Oct-15	TPP	TPP negotiations formally conclude
Nov-15	RCEP	Original completion date of 2015 is missed. Leaders commit to 2016 completion
Nov-15	Regional politics	ASEAN Economic Community is established
Dec-15	Regional politics	Negotiating mandate for the WTO Doha Round lapses
Feb-16	TPP	TPP agreement is signed by 12 members
Apr-16	RCEP	12th round. First stakeholder engagement events held on sidelines.
Jun-16	Regional politics	UK referendum results in "Brexit" from EU
Jul-16	Regional politics	China rejects UNCLOS ruling rejecting claims to "9-dash line" in South China Sea
Aug-16	Regional politics	Japan launches Free and Open Indo-Pacific strategy
Sep-16	RCEP	Leaders resolve " <i>to find appropriate ways to address the various sensitivities and interests of each participating country</i> "
Oct-16	RCEP	15th round. First text chapter (economic and technical cooperation) is completed.
Nov-16	RCEP	2016 completion target is missed. Ministers provide strategic guidance to " <i>urge a swift conclusion</i> " to negotiations.
Nov-16	Regional politics	Donald Trump elected US President
Dec-16	RCEP	16th round. Chapter on SMEs is completed
Jan-17	TPP	US formally withdraws from TPP
Jan-17	TPP	Australian and Japanese Prime Ministers make joint statement to advance TPP without US
Apr-17	Regional politics	US demands renegotiation of Korea-US FTA
May-17	TPP	TPP-11 members meet to discuss next steps for agreement following US withdrawal
Jul-17	RCEP	19th round. Work commences on government procurement, resolving a longstanding debate over its inclusion.
Jul-17	TPP	Formal negotiating process for Comprehensive and Progressive Agreement for the Trans-Pacific Partnership (CPTPP) begins amongst remaining eleven members
Jul-17	Regional politics	US demands renegotiation of NAFTA
Nov-17	RCEP	With agreement incomplete for the third year in a row, Leaders instruct an " <i>intensification of negotiations</i> " in 2018
Jan-18	TPP	CPTPP negotiations formally conclude

Feb-18	Regional politics	US begins imposing tariffs on various manufacturing products
Mar-18	TPP	CPTPP agreement is signed by eleven members
Mar-18	Regional politics	Korea-US FTA (KORUS) renegotiation complete
Jul-18	RCEP	23rd round. Chapters on customs procedures and government procurement completed
Jul-18	Regional politics	US-China trade war begins
Aug-18	RCEP	Ministers agree a package of year-end deliverables that would mean a " <i>substantial conclusion</i> " of negotiations in 2018
Sep-18	Regional politics	NAFTA is renegotiated as US-Mexico-Canada agreement (USMCA)
Oct-18	RCEP	24th round. Chapter on dispute settlement completed
Nov-18	RCEP	Chapters on institutional provisions, sanitary and phytosanitary measures, and technical regulations completed
Nov-18	RCEP	With agreement incomplete for a fourth year in row, Leaders commit to a 2019 conclusion
Dec-18	TPP	CPTPP enters-into-force once six parties complete ratification (Aus, Can, Jpn, Mex, NZ, Sng)
Jan-19	TPP	Vietnam ratifies TPP-11
Mar-19	Regional politics	US terminates India's designation as a Generalised System of Preferences (GSP) beneficiary
Apr-19	Regional politics	US demands a trade balancing deal with Japan
Jun-19	Regional politics	ASEAN adopts <i>ASEAN Outlook on the Indo-Pacific</i>
Jul-19	RCEP	27th round. Three services annexes (telecommunications, financial and professional) completed
Sep-19	RCEP	Ministers agreed to " <i>conclude negotiations</i> " this year
Sep-19	RCEP	28th round. Chapters on trade in goods, intellectual property, trade remedies and legal and institutional complete
Nov-19	RCEP	India announces withdrawal from RCEP process
Nov-19	RCEP	Negotiations for text-based components complete in 2019; with commitment to sign final agreement in 2020
Dec-19	Regional politics	US and PRC strike a "Phase One" deal in bilateral trade war
Dec-19	Regional politics	US-Japan trade agreement negotiations complete
Dec-19	Regional politics	WTO Appellate Body becomes inquorate due to US vetos on new appointments
Feb-20	Regional politics	COVID-19 spreads around the world
Apr-20	RCEP	29th round. Negotiations shift to "virtual" mode due to COVID-19 crisis.
May-20	Regional politics	Chinese trade coercion of Australia begins
Nov-20	RCEP	RCEP signed at ASEAN Virtual Summit

About the Perth USAsia Centre

The Perth USAsia Centre located at The University of Western Australia is a non-partisan, not-for-profit institution strengthening relationships and strategic thinking between Australia, the Indo-Pacific and the USA. The Centre is a leading think tank focusing on geo-political issues, policy development and building a strategic affairs community across government, business and academia. Since the Centre's inception in 2013, we have collaborated with over thirty partners to convene more than four hundred events across sixteen cities in eight countries, engaging a world class community network of more than 10,000 strategic thinkers and leaders.

Disclaimer

This publication is designed to provide accurate and authoritative information in relation to the subject matter covered. It is provided with the understanding that the publisher is not engaged in rendering any form of professional or other advice or services. No person should rely on the contents of this publication without first obtaining advice from a qualified professional person.

For further information, please contact:

Dr Jeffrey Wilson, Research Director, Perth USAsia Centre

jeffrey.wilson@perthusasia.edu.au