



FOR IMMEDIATE RELEASE – March 15, 2013

Contact: James Fatheree 202-463-5673
PERMALINK

U.S.-Japan Business Council Welcomes Japan’s Decision to Formally Seek Entry into TPP Negotiations; Urges Successful Conclusion of U.S.-Japan Pre-Consultations

USJBC Chairman Lake Calls Japan’s Participation a ‘Game Changer’ for TPP

The U.S.-Japan Business Council (USJBC) welcomes Japan’s decision to formally seek entry into the Trans-Pacific Partnership (TPP) negotiations. In response to the announcement by Prime Minister Shinzo Abe, USJBC Chairman Charles Lake said:

“As the world’s third largest economy and a vital economic and security partner of the United States, Japan’s participation in the TPP is a game changer that would enhance the agreement’s economic and strategic benefits for the United States and other participants. It is very encouraging to see that Prime Minister Abe has taken this bold step, which will help revitalize the Japanese economy and solidify the U.S.-Japan alliance.”

The USJBC understands that government-to-government consultations regarding Japan’s formal entry into the TPP negotiations continue between the United States and Japan, and is optimistic that remaining issues that must be addressed prior to Japan’s entry into the TPP negotiations can be addressed in a manner satisfactory to both governments. With this in mind, USJBC Chairman Charles Lake noted:

“The USJBC urges the successful conclusion of consultations between the governments of Japan and the United States so that Japan may start the process, including additional consultations with the other TPP partners, for formal admission into the TPP negotiations as soon as possible.”

In the USJBC’s view, Japan’s participation in TPP on the same terms as the current partners would strengthen the U.S.-Japan economic relationship and leadership in the Asia-Pacific region while benefiting both economies. USJBC President James Fatheree noted further that:

“In addition to the elimination of tariff and non-tariff barriers in goods, services and agriculture, the United States and Japan have shared interests that are being addressed in the TPP, including new rules in areas such as intellectual property, investment, competition, state-owned enterprises (SOEs), improved trade facilitation, and regulatory cooperation. Companies and workers from the United States and Japan, as well as the other partners, stand to benefit significantly from measures in these “21st Century” areas. The USJBC stands ready to work with the governments of the United States and Japan to pave the way for Japan’s successful participation in the TPP negotiations at the same high standards and comprehensive terms as the current 11 partners.”

About the USJBC

The USJBC represents major U.S. companies doing business across a wide range of industrial, agricultural and service sectors, including aerospace and air transportation, agribusiness, chemicals, consumer products, financial services, information technology, medical devices and pharmaceuticals, travel and tourism. USJBC members collectively account for a large share of overall U.S. trade with and investment in Japan.