

Delivering on the RCEP Promise

Can Asia-Pacific Deliver on the RCEP Promise?

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The region's asset

World's largest regional agreement

Created to strengthen ASEAN centrality
Not China led, but ASEAN led

RCEP's unrealised potential



Challenges

Opportunities

Low standards



Cooperation agenda potential

Erosion from ASEAN+1s



Consolidation → ratchet up and extend

CPTPP and EU cooperation



RCEP, CPTPP and EU leadership

Liberation Day shock



Leaders' Meeting

Implementation challenges

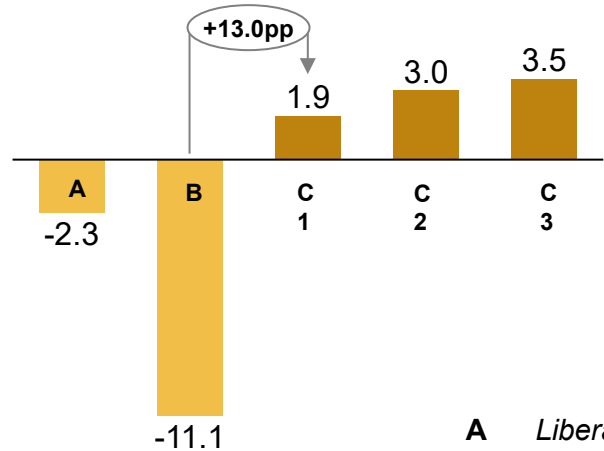


Gains from already negotiated commitments



Implementing RCEP can save exposed ASEAN

Change in ASEAN GDP Under Scenarios (pp)



- A** *Liberation Day tariffs*
- B** *Global Contagion*
- C1** *RCEP Full Implementation*
- C2** *RCEP + India & EU FTA*
- C3** *RCEP Global FTA*

Change in ASEAN Employment Under Scenarios (pp)

