

Bilateral Meeting between the Secretary of Economy of Mexico, Ildefonso Guajardo, and the Minister of Economy, Trade and Industry of Japan, Toshimitsu Motegi

On April 9th 2013, as part of Mexican President Enrique Peña Nieto Official Visit to Japan, Mexico's Secretary of Economy, Ildefonso Guajardo, and the Minister of Economy, Trade and Industry of Japan, Toshimitsu Motegi, held a bilateral meeting in Tokyo.

During the meeting, both Ministers highlighted Mexico's support to boost Japan's participation in the negotiations of the Trans-Pacific Partnership Agreement (TPP). The previous day, during an official event, President Peña Nieto announced to Prime Minister Shinzo Abe that Mexico will support Japan to join this important initiative.

The announcement was highly relevant in Japan since Mexico became the first TPP member that officially expressed to Tokyo its approval to join the negotiations. Minister Guajardo emphasized that the incorporation of Japan in the TPP would strengthen the strategic relationship between both countries.

Minister Motegi, who was part of the Economic Partnership Agreement (EPA) Mexico-Japan's negotiation team, recognized the importance of the agreement and indicated that it is one of Japan's most successful FTAs because it expands bilateral trade and cooperation and also provides a legal framework for investors. Both Ministers agreed on the positive results of the EPA during its eight years in force, in which bilateral trade increased 41%, from US\$ 15.6 to over US\$ 22 billion dollars in 2012.

In addition, Minister Motegi pointed out the efforts made by Mexico in its negotiations with Brazil and Argentina in order to maintain the Economic Complementarity Agreement (ACE 55), since it also affected Japanese automakers established in Mexico. Furthermore, the Japanese Minister also highlighted Minister Guajardo's efforts to solve other issues that concern Japanese Automakers such as the vehicles greenhouse emission standards.

The Japanese Minister also expressed the country's high interest to join the Pacific Alliance bloc; an initiative that is being negotiated between Mexico, Chile, Colombia and Peru. Mr. Motegi said that Japan, currently an observer member, seeks to accelerate the process to be considered a full member of this initiative.

Finally, both officials agreed to establish an agenda to continue working in different areas in order to strengthen the EPA. With this commitment, Mexico and Japan will continue to promote cooperation between the two nations and expand their economic and trade horizons.

Source: *Mexico's Secretary of Economy / Press Office*