

# TRANS-PACIFIC PARTNERSHIP AGREEMENT

## BACKGROUND DOCUMENT: FREE TRADE AGREEMENTS AS LIVING AGREEMENTS

Australia's Free Trade Agreements (FTAs) are not static. They are implemented over time and subject to regular review to maximise the benefits they deliver.

Existing FTAs are further developed through committees and working groups established by the agreements, and formal review provisions. Collectively, these form the "built-in agenda" to an agreement.

The built-in agenda provides a platform for the parties to examine ways to build on outcomes where possible. Some benefits automatically deepen over time as mandated by an agreement, such as staged tariff cuts.

The Trans-Pacific Partnership Agreement (TPP) includes a commitment for the Parties to review the Agreement within three years of entry into force and at least every five years thereafter. The TPP also allows for the accession of other economies, beyond the 12 Parties that negotiated the Agreement. Australia is committed to expanding the TPP over time to include other Asia Pacific economies.

### EXAMPLES OF BUILT-IN AGENDAS IN FREE TRADE AGREEMENTS

#### Singapore-Australia Free Trade Agreement (SAFTA)

SAFTA includes a commitment to review the agreement biennially or as appropriate. Since entering into force in 2003, SAFTA has been reviewed twice, in 2004 and 2009. On 29 June 2015, the Prime Ministers of Australia and Singapore announced a third SAFTA review to further expand liberalisation of our markets and modernise the agreement.

#### China-Australia Free Trade Agreement

The China-Australia FTA includes a commitment to review the Agreement within three years with a view to deepening liberalisation and expanding market access. There is also an undertaking for further reviews at least every five years. The China-Australia FTA includes a commitment to negotiate a comprehensive Investment Chapter.

#### Australia-New Zealand Closer Economic Relations Agreement (ANZCERTA)

ANZCERTA demonstrates the evolution of an FTA over more than 30 years to achieve deeper economic integration. ANZCERTA laid the foundation for a wide range of other agreements that have contributed to economic integration, including the Trans-Tasman Mutual Recognition Arrangement and the Single Economic Market initiative.

