

Broader Issues of Plurilateral FTAs

THE TPP AND THE RCEP (ASEAN+6) AS POTENTIAL PATHS TOWARD DEEPER ASIAN ECONOMIC INTEGRATION

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ABSTRACT

Facing the trend of globalization, voices within Asia have been calling for deeper Asian integration. In the international economic context, numerous competing visions have been proffered over the years as to what form that integration should take, and which country or countries should lead that process. Amongst these various possible forms of integration, the Trans-Pacific Partnership has emerged as a contender to expand into a Free Trade Agreement of the Asia-Pacific. Unlike any models proposed previously, the TPP includes the United States, but at present does not include China. In turn, the momentum of the TPP appears to have spurred China to push more actively for its own multiparty grouping, the ASEAN+6, currently known as the Regional Comprehensive Economic Partnership (“RCEP”). In this article, the author analyzes the similarities and differences between these two potential paths towards Asian integration and identifies factors that may influence each agreement’s prospects of expanding further.

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