

# **Developing an ASEM Position toward the New WTO Round**

**Chong Wha LEE**

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## Executive Summary

This paper discusses how ASEM can play an effective role in the upcoming new WTO round and thereby further liberalization of the multilateral trade regime. As ASEM only came into being after the conclusion of the Uruguay Round, participation in the new WTO round will be challenging yet critical as it could demonstrate whether the ASEM process can function as a complement to multilateral trade liberalization. In this connection, ASEM Members collectively and individually need to take a proactive stance towards framing the agenda of the New Round.

Several features deserve attention. First, considering the dynamic interaction towards trade liberalization between regional and multilateral initiatives, and the failure of APEC's regional initiative (EVSL), ASEM can be expected to give new momentum to the prospects for enhanced multilateral trade liberalization. This can be achieved through providing united support for further liberalization in the New Round. Second, considering the differing development stages of ASEM Partners, a comprehensive New Round with the principle of a single undertaking could probably best meet the divergent interests of member countries because only this approach would enable the bargaining and concessions to occur. Third, the three issues, namely trade and investment, trade facilitation and electronic commerce, seem to meet common interests of ASEM Members since they are directly trade-related and have enormous potential to enhance trade. In addition, as ASEM has its own programs in these areas, especially trade and investment and trade facilitation, it could pave the way for

reaching common ground in the ASEM approach to the New Round. Fourth, in order to build consensus among ASEM Partners, it would be necessary to use ASEM's informal features, such as people-to-people dimension and substantive political dialogue. Lastly, if the EU takes the initiative vis-à-vis the US in advancing the New Round, it would be from ASEM that the EU seeks support in the New Round, and ASEM thus could be expected to take a leadership role. Consequently, if ASEM provides a useful vehicle for the New Round, this would give a decisive momentum to multilateral liberalization and the ASEM process as well and contribute to Asia and Europe making great strides in cooperation at the dawning of a new millennium.

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# Developing an ASEM Position toward the New WTO Round

Chong Wha LEE

## I. Introduction

Trade policies and trade issues have become increasingly politicized in recent years. In the run-up to the New WTO Round, a number of developed countries have been raising new issues in the areas of investment, competition policy, environment protection, labor standards, and linking them to trade. On the other hand, developing countries insist that the New Round should focus on the built-in-agenda (henceforth BIA), which includes agriculture and service sector related issue, as mandated by the Uruguay Round. The 3<sup>rd</sup> Ministerial Conference of the WTO in Seattle in November/December this year will decide the agenda, including the scope, modality and duration of the upcoming New Round. Regarding the agenda of the next WTO round, four broad categories deserve priority attention: promoting new trade liberalization initiatives, including BIA, the aforementioned new issues, ensuring the complementarity of regional and multilateral trade reforms and augmenting WTO institutional reforms.

At the 2<sup>nd</sup> London ASEM Summit, leaders of 25 member countries agreed that the WTO should serve as the main forum for trade negotiations and be the source for further global liberalization of trade within the multilateral framework.<sup>1)</sup> As ASEM is a relatively new

1) Paragraph 11 of the Chairman's Statement of the 2<sup>nd</sup> London ASEM

organization, coming into being only after the conclusion of the Uruguay Round, its influence and participation in the new WTO round will have important implications in determining whether the ASEM process can complement and reinforce multilateral liberalization. If the influence of ASEM in the New Round is a significantly positive one, this would give the ASEM process a new momentum. In this connection, ASEM Members collectively and individually need to be proactive in helping frame the WTO agenda. However, as ASEM consists of 25 countries differing in their stage of economic development, reaching a united ASEM strategy towards the New Round will not be easy.

This paper explores ASEM's position vis-à-vis the New Round. In addressing this topic, the focus will be on which new issues reflect common interest among ASEM Members, and thus are realistic areas on which to base a common approach.<sup>2)</sup> However, one should bear in mind that those issues reflecting common interest among ASEM Partners appear limited considering the wide disagreement between developed and developing member countries. Nonetheless, ASEM consensus on only a few topics could contribute to the advancement of the New Round, and thus enhance multilateral trade liberalization.

This paper begins with a brief summary of regionalism versus multilateralism as viewed from the ASEM perspective. This section

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Summit.

- 2) The main conflict arises between EU and ASEAN in terms of agenda building, especially the inclusion of the new issues in the WTO agenda. However, they seem to have common position (on ensuring the conformity of regional trading arrangements with multilateral rules), or at least not so much critically divergent interest on other issues, *i.e.*, BIA and augmenting WTO institutional reforms.

discusses why ASEM can be expected to play an important role in maintaining momentum for further liberalization of the multilateral trading regime. Section three describes the likely scope and modalities of the New Round, followed by which approach by ASEM would ensure the continued momentum of multilateral liberalization. Section four examines ASEM's position on new issues and seeks to identify issues reflecting balanced-interests among ASEM Partners. Section five, based on the background established in the previous sections, proposes a number of strategies for ASEM to take in terms of exercising leadership in the New Round. Section six concludes.

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## II. ASEM and the Multilateral Trade Liberalization

The issue of multilateralism versus regionalism has been widely discussed in recent years. In the post-war trading system, the multilateral trading system has succeeded in significantly reducing border barriers to trade. The succession of GATT rounds throughout the last fifty years have provided major contributions to freeing global trade.<sup>3)</sup> While the multilateral approach maximizes the number of foreign markets involved in reducing border barriers on a non-discriminatory MFN basis, this strength has also been its weakness as the process is often lengthy, as seen in the protracted negotiations of the Uruguay Round, and its incredible complexity, due to the membership of well over 100 countries. One by-product of such difficulties has been the widespread practice of countries turning to partners in their respective geographic region to form regional trade arrangements.<sup>4)</sup>

The proliferation of regional trading arrangements (henceforth RTAs), such as free trade areas and custom unions, have become an increasingly central feature in the trading system in the last decade

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3) The result of Uruguay Round, for example, include commitments to a 40% cut in tariffs of developed countries on industrial products, from an average of 6.3% to 3.8% and to increase the percentage of bound product lines from 78 to 99% for developed countries and 21 to 73% for developing countries (WTO, 1998, p. 16).

4) Some unilateral liberalization has taken place especially in East Asia and Latin America in order to adopt adjustment programs under the auspices of IMF or World Bank.

or so. A frequently posed question is whether these RTAs help or hinder the multilateral trading system of the WTO. Proponents of RTAs argue that RTAs serve as stepping stones toward MFN liberalization.<sup>5)</sup> Skeptics view RTAs as detours, if not roadblocks in the pursuit of more open global markets.<sup>6)</sup>

The legal provisions concerning the conformity of RTAs to the principle of non-discrimination are contained in Article XXIV of GATT. The Article allows RTAs to be set up as a special exception, provided certain strict criteria are met. In particular, the RTAs should help trade flow more freely among the countries in the group without barriers being raised to trade with non-RTA members.<sup>7)</sup> In other words, regional integration should complement the multilateral trading system,

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- 5) Its proponents argue that: first, the formation of RTAs is consistent with the multilateral trading system as the exposure to the more limited competition with the other members of the RTAs would help develop confidence and prepare Members for tougher competition resulting from MFN liberalization. Second, some of the RTAs have also liberalized on a MFN basis at the same time as they have proceeded with intra-RTA liberalization. Third, the RTAs, being smaller in terms of membership, can achieve agreement faster than the protracted negotiations of the multilateral trading system.
  - 6) They are concerned that the formation of RTAs could result in a fragmented world and is thus contrary to the basic tenet of non-discrimination of the multilateral trading system. For a detailed explanation of the two categories of political economy arguments, see Frankel (1997, chap. 10).
  - 7) Paragraph 4 of Article XXIV sets out the parameters of RTA: "the purpose of a customs union or of a free trade area should be to facilitate trade between the constituent territories and not to raise barriers to the trade of other contracting parties with such territories".

not threaten it. Article XXIV stipulates that if a free trade area or customs union is created, duties and other trade barriers should be reduced or removed on substantially all sectors of trade in the group.<sup>8)</sup> Non-members should not find trade with the group any more restrictive than prior to the establishment of the RTA.

The diversity of postwar regional integration agreements makes it difficult to analyze their impact on trade and trade relations. For example, few of the regional agreements concluded among developing countries met their original timetables. This limits the amount of relevant empirical evidence, and complicates the analysis by making it necessary to look beyond the formal content of individual agreements. One important dimension of the regionalism debate is the political objective of RTAs. That is to say, an ultimate verdict is possible only when one considers the political economy of interactions of the regionalization process with the process determining trade policies between blocks. In the terminology coined by Jagdish Bhagwati, RTAs can act either as stumbling blocks, undermining political support for more widespread dismantling of trade barriers, or as building blocks, helping to build political momentum for global liberalization (Frankel, 1997, p. 230).

However, in most cases RTAs more often act as building blocks rather than stumbling blocks. According to the WTO (1995, p. 62), it is clear that to a much greater extent than is often acknowledged, regional and multilateral integration initiatives complement rather than

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8) An important rationale for this "substantially-all-trade" requirement is that it helps governments resist the inevitable political pressures to avoid or minimize tariff reductions in efficient import competing sectors. A wider sectoral coverage enhances the trade creating effect of such agreements. (WTO, 1995, p. 9).

slow the pursuit of more open international trade. In addition, the report observes that regional agreements have allowed groups of countries to negotiate rules and commitments that go beyond what was possible at the time multilaterally. In turn, some of these rules, especially in services and intellectual property protection, helped lay the foundation for progress in the Uruguay Round.

Both APEC and ASEM are not formal RTAs. While the scope of APEC is exclusively one of economic cooperation, ASEM strives to encompass economic, political and cultural objectives. The focus of its economic cooperation has focused on three areas: the Trade Facilitation Action Plan (TFAP), the Investment Promotion Action Plan (IPAP) and enhancing business networking through the Asia–Europe Business Forum (AEBF). The recently submitted Report by the Asia–Europe Vision Group proposes a blueprint for achieving the eventual goal of free trade in goods and services by the year 2025 by adopting a strategic framework for progressively freer trade among members.<sup>9)</sup> This seems to be similar to APEC's Bogor Declaration to achieve free trade and investment in the region by the year 2010 for industrialized economies and 2020 for developing economies. ASEM's objective seems to be somewhat more ambitious as it includes service liberalization, which is not the case in APEC. Whether this service liberalization is accepted formally by ASEM Partners, will have partially determine the potential significance of ASEM.

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9) This is one of major recommendations of the Asia–Europe Vision Group's report submitted to the 2<sup>nd</sup> ASEM Foreign Ministers' Meeting held in Berlin, in March 29, 1999. Ministers, after examining the conclusion and recommendations contained in the report, look forward to the presentation of the report, together with their recommendations to Leaders at the third ASEM Summit in Seoul in 2000.

In recent years there has been dynamic interaction towards trade liberalization between regional and multilateral initiatives. For example, the Bogor and Osaka summits committed APEC to a leadership role in the WTO system by agreeing to accelerate the implementation of Uruguay Round liberalization and to pursue its regional initiatives in a manner that conforms to and reinforces WTO disciplines (Schott, 1996, p. 305). There is a constant need to ensure that regionalism reinforces multilateral trade liberalization on a supportive course and in this regard, both APEC and ASEM are expected to be a positive force for continued multilateral openness.

As the momentum towards such liberalization under APEC has been side-tracked by the failure of its Early Voluntary Sectoral Liberalization (EVSL), this has heightened the importance of ASEM's ability to play an important role in supporting further liberalization of the multilateral trading system. In October, ASEM Economic Ministers will meet in Berlin shortly before the WTO Ministerial. Could we expect ASEM, through this Meeting to send a resounding message supporting liberalization efforts in the coming New Round?



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### **III. Maintaining the March Towards More Open Global Trade**

It is crucial that the forward momentum of liberalization in multilateral trading system be maintained. Throughout the history of trade policy, protectionist pressures arose when the steady move forward toward liberalization failed. One of the great advantages of the recent regional liberalization initiatives was that they put pressure on a conclusion of the Uruguay Round, as shown in the above-mentioned APEC case. Nevertheless, after several successful sectoral agreements, namely on telecommunications services, information technology, and the financial services, no additional trade-liberalizing effort is underway in the world at this time (Bergsten, 1999a). Hence, the New Round is hoped to provide new momentum to the process.

The scope and modalities of the next round of negotiations will be decided at the Seattle WTO Ministerial Conference. The Quad Trade Ministers, which include the trade representatives from Canada, EU, Japan, and US, met in Tokyo on May 11–12 and agreed that the next round should be broad-based, covering issues that go beyond those covered in the BIA. The proposed new issues are diverse, covering competition, investment, labor standard, environment, global electronic commerce. Other issues that may be potentially raised are trade facilitation, anti-dumping measures and subsidies, government procurement, intellectual property rights and the current dispute settlement mechanism.

The wide range of potential issues of the New Round could be either a strength or a weakness of the New Round and will likely lead to debates of the effectiveness of comprehensive negotiations

versus sectoral negotiations. Though the comprehensive approach of the past and coming rounds entails a lengthy process, such an approach provides the potential for greater results than negotiations on a sectoral basis. The greater potential is provided as participating countries are able to swap issues and areas of concern. Concessions in one sector which are necessary but would otherwise difficult to defend in domestic political terms can be made more easily in the context of a package because the package also contains attractive benefits in other sectors. Such reciprocity-based negotiations have another advantage: reform in politically sensitive sectors can be more feasible in the context of a global package.<sup>10)</sup>

A group of countries, including most developed countries except for the US, support a comprehensive round with the principle of a 'single undertaking' (reaching one all-inclusive final agreement of the New Round, rather than a series of smaller agreements). Meanwhile, the US favors a sectoral approach and insists on 'early harvests' (the possibility of achieving results in the course of negotiations). Another view or concern is that of many developing countries which have strong reservations regarding the New Round. Such concerns are based on a reluctance to discuss new issues that go beyond the BIA and also stem from dissatisfaction with the implementation of the Uruguay Round agreements.

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10) For example, The United States agreed in the Uruguay Round to get rid of its textile quotas, which was of enormous benefit to many developing countries, by negotiating concessions from the rest of the world on intellectual property rights and agricultural distortions. Through that same negotiation, Korea and Japan began to open their rice markets, another benefit for many developing countries, by appealing to the export interests of their (especially high-tech) manufacturers (Bergsten, 1999a).

If developing countries prefer not to commit themselves to a broader package and instead insist on addressing only BIA and implementation issues, this will likely result in a relatively unproductive New Round. This would be unfortunate, even from the view of developing countries as they, too, have a great deal to gain in pursuing a broader approach to the New Round. Such developing country objectives obtainable in a more broad-based agenda at the New Round include:

- elimination of the high tariffs that will remain on many apparel and textile exports after the phase out of quotas under the MFA;
- elimination of both tariff escalation and preferential tariffs in regional arrangements, including the EU and NAFTA, that discriminate against exports of many developing countries;
- new agreements on FDI;
- a more restricted use of anti-dumping duties and other safeguard measures, especially by the United States and the EU;
- liberalization of the movement of natural persons under GATS;
- further strengthening of the DSM to help protect the rights of countries with smaller trade volumes (Bergsten, 1999a).

Pursuing these goals actively would seem to be far preferable to trying to block the launch of a New Round pending full implementation of the remaining Uruguay Round agreements. The view advanced here is that only a comprehensive New Round with the principle of a single undertaking would enable the bargaining and concessions to occur. Considering the differing stages of development of ASEM Members, this approach will probably best meet the divergent interests of member countries. Thus, the most pressing issue facing ASEM Partners will hopefully determine the best way to frame the basis of

agenda building and reach consensus on the divergent interests of ASEM Members.

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## **IV. Reaching Common Ground Among ASEM Partners**

Difficulties of finding common ground among ASEM Partners in an approach to the New Round arise from the divergent interests and the individual strategies already established. EU Ministers agreed that the New Round should be comprehensive and based on the principle of a single undertaking with a time frame of three years. Similar to the EU, Korea, Japan, Singapore and Thailand favor a broad-based approach to the New Round. However, other Asian ASEM Members oppose bringing to the New Round any new issues not strictly trade-related. They assert the importance of the BIA, which they view as containing a balanced and comprehensive approach. In short, ASEAN's position is gradualism, stressing the importance of full and timely implementation of the Uruguay Round agreements. This group of mostly developing Asian ASEM Members assert that the effectiveness of the Uruguay Round commitments can only be judged gradually and over time, and in accordance with the longer time frame allotted developing countries for implementation as per the chairman's statement of the ASEAN Foreign Ministers' Meeting held in 1996.

Neither side has yet shown great willingness to alter their approach. Deserving attention is a quote from the Secretary General of ASEAN where he stated that "links with developed markets and the global economy must not be forged at ASEAN's expense or as an alternative to it. A new world order has not yet arrived, in which interests are balanced and disputes adjudicated fairly under benign rules that are impartially applied and effectively enforced upon all" (Severino, 1999).

However, there are many areas of potential consensus, where ASEM

could put forward a united front at the New Round. In the Quad Trade Ministers' Meeting in May of this year four new issues containing elements that can enhance development were identified: trade and investment, trade and competition policy, trade facilitation, and electronic commerce. Among them, trade and competition policy could face strong objection from ASEAN as the issue might be perceived as not meeting the strictly trade-related ASEAN criteria for inclusion in the New Round. The remaining three issues, however, will likely meet little resistance as they are directly trade-related and carry an enormous potential to enhance trade.

### **1. Trade and Investment**

The positive effects of FDI on both economic growth and trade are widely recognized. Multilateral rules on investment will contribute to creating a climate conducive to long-term investment and more stable capital flows. In several East Asian countries affected by the recent financial crisis, liberalization measures to attract FDI are now necessities as securing long-term foreign investment is crucial to overcome the current economic difficulties and to prevent the recurrence of the problems that triggered the crisis. In shaping multilateral rules on investment, the crucial question is how to strike a balance of interests between capital-exporting and capital-importing countries. In this regard, a multilateral framework of investment needs to include the following three key-elements: investor-friendly arrangements, sufficient freedom and flexibility for host countries and investor obligations.

By including the trade and investment issue in the WTO context, developing Asian ASEM Members would have a chance to better

reflect their concerns, including concerns regarding sovereignty, flexibility, and development in an eventual agreement on investment. Asian ASEM Partners have an experience with the APEC non-binding investment principles. This experience makes more likely the discussion of such issues at the multilateral level. In addition, there is a need to extend the agenda of the ASEM-IPAP (Investment Promotion Action Plan) past the year 2000. Discussions on the potential evolution of IPAP might well lead to a regional investment initiative, for example an APEC-like non-binding investment principle. If this is the case, it could have a reinforcing impact on framing multilateral rules on investment under the auspices of the WTO.

## **2. Trade Facilitation**

During the past two years, the discussions on trade facilitation issues conducted in the WTO have highlighted the necessity of developing binding rules to simplify and harmonize customs procedures and document requirements related to the border-crossing of goods. During the WTO symposium in 1998, there were strong recommendations by those active in trade to take actions to minimize unnecessary costs involved in the movement of cargo at the border. This goal can be achieved without committing to further market liberalization and tariff reduction.

In the ASEM context, TFAP (Trade Facilitation Action Plan) is already adopted and being implemented (albeit at the fact finding stage). Gains Stemming from trade facilitation can be especially great for small companies and traders in developing countries.

### **3. Electronic Commerce**

The working program on electronic commerce is on going in different subsidiary bodies under the auspices of the WTO. On the basis of the progress of works, the WTO will decide how to include electronic commerce either in the form of revision of existing rules (service, TRIPs, etc ...) or extending the period of applicability of the Standstill Declaration.

Electronic commerce, if properly explored, will be beneficial for promoting the efficiency of the economies of developing countries. Developing countries themselves should endeavor to create a favorable environment to develop electronic commerce infrastructure and developed countries should provide assistance to developing countries in the form of technology transfer, infrastructure building and human resources development. The Asia–Europe Vision Group recommends that ASEM launch a work program on electronic commerce recognizing its significant potential for economic growth.



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## V. ASEM as a Catalyst for Multilateral Liberalization

ASEM partnership should be based on a common commitment to the market economy, open multilateral trading system, non-discriminatory liberalization and open regionalism.<sup>11)</sup> For example, ASEM Leaders made an important pledge to alleviate the recent economic crisis by maintaining an open trading system in the teeth of the new protectionist pressures stemming from the crisis.<sup>12)</sup> Sir Brittan (1999) mentioned that this pledge set the tone for the response of other world fora to the crises, such as by the G7 and the WTO. Recently, there is a perception that the US and EU bilateral relationship is drifting dangerously toward crisis as was demonstrated by the banana dispute among others. Further, the enthusiasm of the US for widespread trade liberalization is barely palpable as the inability of President Clinton to renew Fast Track Authority demonstrates and any slowdown in the U.S. economy could trigger strong protectionist pressure, as is already occurring in the steel industry (Bergsten, 1999b).

Under the circumstances, if it is true that the EU is proactive in advancing a New Round and interested in playing a leading role, it would be through ASEM that the EU would likely seek support and

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11) The Paragraph 10 of the Chairman's Statement of the 1st ASEM Summit.

12) "Leaders acknowledged that the crisis could trigger protectionist reactions... They expressed their common resolve to resist any protectionist pressures and at least to maintain the current level of market access while pursuing further multilateral liberalization." (Paragraph 14 of 'the financial and economic situation in Asia' adopted separately by Leaders at the 2<sup>nd</sup> ASEM Summit)

coordination, and thus ASEM could be expected to assume some sort of leadership role in the New Round. Furthermore, to achieve the critical mass of liberalization in WTO talks, the active participation of the dynamic economies of Asian ASEM Partners is essential. In many respects, these countries are dependent on a strong and effective multilateral trading system, mainly because they rely heavily on export-led growth. Once consensus is achieved among ASEM Members, then ASEM could contribute to strengthening the multilateral trading system and support WTO initiatives, which are central themes of ASEM deliberations.<sup>13)</sup>

In achieving this goal, it would be necessary for ASEM to set proper strategies for the New Round on the basis of the groundwork done so far. Several points bear mentioning.

First, ASEM Partners need to pursue consensus building through close consultations on new issues for the next round. The previously mentioned three issues of trade and investment, trade facilitation and electronic commerce provide a good starting point.

Second, it needs to be noted that only Asian ASEM Members' keen perception of self-interest makes them good followers of WTO initiatives. To this end, ASEM's informal approach, where members are encouraged to frankly discuss all areas of concern, may stimulate a wider and more fruitful discussion and thereby a united ASEM position prior to the New Round.

Third, if all ASEM Partners are united in support for the New

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13) "...the ASEM process should complement and reinforce efforts to strengthen the open and rules-based trading system embodied in the WTO" (Paragraph 9 of the Chairman's Statement of the first ASEM summit).

Round, it would provide decisive momentum to the ASEM process and thereby enhance the economic and political co-operation between Asia and Europe.

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## VI. Concluding Remarks

Throughout this paper, the effective role of ASEM in the upcoming New Round was discussed. Several features deserve review. First, considering the dynamic interaction towards trade liberalization between regional and multilateral initiatives, and the failure of APEC's regional initiative (EVSL), the opportunity is there for ASEM to take a significant role in providing new momentum to multilateral liberalization through putting forward a strong and unified message of support for liberalization measures at the New Round. Second, considering the differing stages of development of ASEM Members, the comprehensive New Round with the principle of a single undertaking could probably best meet the divergent interests of member countries because only this approach would enable the bargaining and concessions and ultimately the greatest gains to occur. Third, three issues—trade and investment, trade facilitation and electronic commerce—seem to meet the common interests of ASEM Members since they are directly trade-related and carry enormous potential to enhance trade. In addition, as ASEM has its own programs in these areas, especially in the areas of trade and investment and trade facilitation, it could pave the way for reaching common ground on agenda building. In building momentum for a united ASEM approach to the New Round, beginning with the aforementioned three issues, ASEM's informal and widely inclusive approach will be instrumental. Lastly, if it is true that the EU takes the initiative vis-à-vis the U.S. in advancing the New Round, it would be ASEM that the EU seeks for support in the New Round, and thus ASEM could be expected to take a leadership role. Consequently, if ASEM provides

a useful vehicle for the New Round, this would give a decisive momentum to multilateral liberalization and the ASEM process as well, creating the benign scenario where Asia and Europe politico-economic cooperation makes great strides at the dawning of the new millenium.

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## 國文要約

본 연구는 다가오는 WTO 뉴라운드를 대비하여 개방적 다자체제를 지속적으로 유지하기 위한 효율적인 ASEM의 역할에 대해 분석하고 있다. UR 이후 결성되어 상대적으로 연륜이 짧은 ASEM의 입장에서 뉴라운드는 상당한 도전과 함께 중요한 의미를 가질 것이다. ASEM 회원국 개별국가는 물론 공동으로 뉴라운드에 참여하여 뉴라운드 의제선정에 주도적 역할을 함으로써 ASEM의 추진과정이 다자자유화에 대해 보완 및 강화하는지의 여부가 실제로 입증될 것이기 때문이다.

본 연구를 통해 도출된 사항은 아래와 같이 요약될 수 있을 것이다. 첫째, 지역협력체를 통한 자유화 및 다자자유화 사이에는 역동적인 상호 보완성이 있다. APEC의 분야별 조기자유화가 실패한 이래로 이렇다 할 대규모 지역협력체의 자유화가 없는 편이므로 ASEM이 다자자유화에 대한 매개역할을 수행해줄 것으로 기대해 볼 수 있다. 둘째, ASEM 회원국의 상이한 발전정도를 고려할 때, 포괄적 협상 및 일괄수락방식이 가장 유리할 것으로 보인다. 셋째, WTO에서 논의여부가 쟁점이 될 신의제 중 무역과 투자, 무역원활화, 전자상거래는 무역과 직접 연계되어 있으며, 무역촉진적 성향이 상당히 짙다. 특히 이들 이슈는 기존 ASEM 프로그램의 자연스런 연장으로 논의될 수 있는 것들이므로 회원국 전체의 공동이익을 반영할 수 있을 것으로 보인다. 넷째, ASEM 회원국 전체의 컨센서스 형성을 위해서는 인적교류 및 정치인 대화채널 등 ASEM의 비정규성을 잘 활용해야 할 필요가 있을 것이다. 다섯째, EU가 뉴라운드의 주도권을 잡고자 한다면 그 첫번째 협력의 장은 당연히 ASEM이 될 것인바, 만약 ASEM 차원의 공조체제가 WTO 뉴라운드의 순항에 일조한다면, ASEM이 다자자유화를 강화하게 되는 것은 물론, 향후 ASEM 추진방향에도 상당한 모멘텀을 제공하여 아시아-유럽간 협력이 공고해질 것으로 기대해 볼 수 있다.

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