

Trans-Pacific Partnership Leaders Statement
November 12, 2011

We, the Leaders of Australia, Brunei Darussalam, Chile, Malaysia, New Zealand, Peru, Singapore, United States, and Vietnam, are pleased to announce today the broad outlines of a Trans-Pacific Partnership (TPP) agreement among our nine countries. We are delighted to have achieved this milestone in our common vision to establish a comprehensive, next-generation regional agreement that liberalizes trade and investment and addresses new and traditional trade issues and 21st-century challenges. We are confident that this agreement will be a model for ambition for other free trade agreements in the future, forging close linkages among our economies, enhancing our competitiveness, benefitting our consumers and supporting the creation and retention of jobs and higher living standards in each of our countries.

Building on this achievement and on the successful work done so far, we have committed here in Honolulu to dedicate the resources necessary to conclude this landmark agreement as rapidly as possible. At the same time, we recognize that there are sensitive issues that vary for each country yet to be negotiated, and have agreed that together, we must find appropriate ways to address those issues in the context of a comprehensive and balanced package, taking into account the diversity of our levels of development. Therefore, we have instructed our negotiating teams to meet in early December of this year to continue their work and furthermore to schedule additional negotiating rounds for 2012.

We are gratified by the progress that we are now able to announce toward our ultimate goal of forging a pathway that will liberalize trade across the Asia Pacific. We share a strong interest in expanding our current partnership of nine geographically and developmentally diverse countries to others across the region. As we move toward conclusion of an agreement with this initial group of TPP countries, we have directed our negotiating teams to continue talks with other Asia-Pacific partners that have expressed interest in joining the TPP in order to facilitate their future participation.