ISSUE FOCUS

Rising Mega RTA?
China-Japan-Korea FTA under the New Trade Dynamism

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So far, eight rounds of China-Japan-Korea FTA negotiations have been conducted. From 2015 on, the negotiations are expected to make great progress. Accordingly, CJK FTA has drawn increasing attention of scholars from multidimensionality. Still, there lacks concerns over the possible arrangement of each specific issue under such framework. Building on prior scholarship, this paper attempts to view such fragmented debate from the perspective of building a new international economic order. It suggests a developing track for CJK FTA to consider in designing its details: WTO→CJK FTA→RCEP(ORB)→TPP→A New Multilateral Order. Only by so viewing can the important trilateral FTA play an appropriate role in future regional and global governance, so as to obtain the Asian voice in restructuring the international rules. Based on that, this paper further exemplifies a possible stepping stone regarding regional antidumping regimes and proposes adopting the WTO ADA Plus in CJK FTA. Such a proposal would become a crucial ‘blueprint’ for restructuring the multilateral ADA mechanism.

Keywords
CJK FTA, RTA, RCEP, OBOR, TPP, WTO ADA Plus

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I. Introduction

From September 24 to 25, 2015, the eighth round of negotiations on the China-Japan-Korea ("CJK") FTA was held in Beijing. The slow pace of the trilateral negotiations has been expected to be accelerated since China and Korea reached ‘effective conclusion’ towards a FTA on November 10, 2014. In addition, the recently released blue book of the Japanese economy called “the Annual Report on Japanese Economy and Sino-Japanese Economic & Trade Relations” has claimed that the relation between China and Japan would be ameliorated in 2015. Therein, the negotiation of CJK FTA is also speculated to achieve a ‘breakthrough’ this year.

CJK FTA has drawn increasing attention of scholars from a multi-dimensional aspect. Current literature can be divided into three types. The first examines the possible strategic impact of such a trilateral FTA on each of the three countries as well as the possible economic benefits gained, respectively. Based on that, the second continues to observe the feasibility of establishing a comprehensive framework of FTA. Most of the current literature falls under the above two categories. A positive

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7 Id. art. 1.1.

8 Id. art. 1.2.