PREAMBLE

The Parties to this Agreement,

RECALLING the *Joint Declaration on the Launch of Negotiations for the Regional Comprehensive Economic Partnership* adopted by the Heads of State or Government of the Member States of the Association of Southeast Asian Nations (hereinafter referred to as "ASEAN" in this Agreement) and Australia, China, India, Japan, Korea, and New Zealand at Phnom Penh, Cambodia on 20 November 2012 which endorsed the *Guiding Principles and Objectives for Negotiating the Regional Comprehensive Economic Partnership*;

DESIRING to broaden and deepen economic integration in the region, strengthen economic growth and equitable economic development, and advance economic cooperation, through this Agreement, which will build upon existing economic linkages among the Parties;

ASPIRING to strengthen their economic partnership to create new employment opportunities, raise living standards, and improve the general welfare of their peoples;

SEEKING to establish clear and mutually advantageous rules to facilitate trade and investment, including participation in regional and global supply chains;

BUILDING upon their respective rights and obligations under the *Marrakesh Agreement Establishing the World Trade Organization* done at Marrakesh on 15 April 1994, and the existing free trade agreements between the Member States of ASEAN and their free trade partners, namely Australia, China, Japan, Korea, and New Zealand;

TAKING ACCOUNT OF the different levels of development among the Parties, the need for appropriate forms of flexibility, including provision for special and differential treatment, especially for Cambodia, Lao PDR, Myanmar, and Viet Nam as appropriate, and additional flexibility for Least Developed Country Parties;

CONSIDERING the need to facilitate the increasing participation of Least Developed Country Parties in this Agreement so that they can more effectively implement their obligations under this Agreement and take advantage of the benefits from this Agreement, including expansion of their trade and investment opportunities and participation in regional and global supply chains;

RECOGNISING that good governance and a predictable, transparent, and consistent business environment will lead to the improvement of economic efficiency and the development of trade and investment;

REAFFIRMING the right of each Party to regulate in pursuit of legitimate public welfare objectives;

RECOGNISING that the three pillars of sustainable development are interdependent and mutually reinforcing, and that economic partnership can play an important role in promoting sustainable development; and

FURTHER RECOGNISING the positive effect that regional trade agreements and arrangements can have in accelerating regional and global trade and investment liberalisation, and their role in strengthening the open, free, and rules-based multilateral trading system,

HAVE AGREED AS FOLLOWS: