

RESOLUTION OF ALSA INDONESIA VIRTUAL ACADEMIC

DISCUSSION #1

“Trade Liberalization Due the Regional Comprehensive Economic Partnership (RCEP) Agreement in Indonesia”

The ratification of Regional Comprehensive Economic Partnership (RCEP) Agreement on August 30th, 2022 will bring some advantages towards Indonesia’s economic sector. RCEP will facilitate ASEAN trade with its partners because it integrates trade agreements with other existing partners into a new cooperation agreement. Therefore, ALSA Indonesia with 5 (five) Local Chapters who participated in ALSA Indonesia Virtual Academic Discussion #1 have expressed support towards the ratification of RCEP Agreement with some points, as follows:

1. With Indonesian “Free and Active Foreign Policy”, the ratification of the RCEP Agreement complies with both Indonesian law and foreign policy;
2. The ratification of the RCEP Agreement is beneficial in many aspects, especially in building a better economy and gaining foreign capital;
3. The RCEP Agreement also standardizes import requirements and regulations that will contribute to Indonesian economic growth;
4. The RCEP Agreement itself states in Chapter 14 about small and medium enterprises that will facilitate and encourage small and medium enterprises;
5. The ratification of the RCEP Agreement would make exporting and selling MSME goods easier;
6. It is important to enforce the regulations and policy concerning Indonesia’s economic actors so there is a legal certainty after Indonesia ratified this agreement; and
7. The Government must take precautionary measures to ensure the implementation of the RCEP can be as smooth as possible.