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ASIAN TRIFECTA GOOD FOR NEW ZEALAND SAYS BUSINESS FORUM

The New Zealand International Business Forum (NZIBF) says that free trade agreements with ASEAN, India and Korea will assist New Zealand's future economic recovery.

"Times are very tough in international markets and costs of doing business need to be reduced sharply. That's why the signing this week of an agreement with ASEAN and the announcement of a negotiation with India is some good news amidst the current gloom. Confirming a timetable for a negotiation with Korea would bring home a nice trifecta", said NZIBF Executive Director Stephen Jacobi.

The ASEAN-Australia-New Zealand-FTA is due to be signed by Trade Minister Groser in Bangkok on Friday 27 February. On 21 February the Trade Ministers of India and New Zealand announced their intention to negotiate an FTA. Two rounds of exploratory discussions have already been held with Korea and President Lee Myung-Bak is to visit New Zealand on 3 March.

"Trade agreements are vital because they open markets, increase trade, improve the trading environment, give consumers greater choice and provide a stimulus for investment and innovation", said Mr Jacobi.

Agreements with ASEAN, India and Korea would link New Zealand to a consumer base of over 1.8 billion people with a combined share of over 8 percent of world GDP.

"ASEAN and Korea are already significant trade partners for New Zealand. India is a developing market with high barriers at present but set to play extraordinary influence in the world in coming years. New Zealand has a chance with all three to establish important bridgeheads for growth as the world moves out of recession".

[For further information](#)

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About the NZ International Business Forum

The Forum is a business organisation which aims to generate wealth for New Zealanders by helping ensure that New Zealand enterprises are fully integrated and engaged in the global economy and New Zealand's global competitive position is maximised. The Forum provides leadership, works with companies and other business organisations to implement key projects and articulates New Zealand's international business priorities to both the New Zealand Government and stakeholders. Forum participants represent companies and sectors with a turnover of over \$20 billion