



# Recommendations to the Leaders of the EU and Japan

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## Working Party 1

### ***Trade Relations; Investment and Regulatory Cooperation; Financial Services, Accounting and Taxation***

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# Strengthening the EU-Japan economic relationship

- **WP-1/#01\*/EJ Strengthening the EU-Japan Economic Relationship Post –EPA**
  - The effective application of the EPA would prove even more important in ensuring steadfast economic recovery of both sides following the COVID-19 crisis.
  - Regularly consult companies of all sizes to ensure the best implementation of regulatory cooperation. There is a need for further harmonisation and mutual recognition of regulations and standards.
  - Make certain that there is a special focus on SMEs to incorporate the issues that are specific for these companies.
  - Continue to support EU and Japanese industry for them to be successful in joint investment in 3<sup>rd</sup> country markets, and to make certain that Government discussion are concrete and easy for industry to implement.
  - Minimise the impact of Brexit



## WTO and regulatory cooperation

- **WP-1/#02\*/EJ Recommendations for an ambitious multilateral trade agenda toward the next WTO Ministerial Conference in Geneva**
  - Reinforce the negotiating pillar of the WTO to better disseminate the benefits of global value chains. The EU and Japan must play a central role in this regard.
  - Encourage the conclusion of the Joint Statement Initiative on Domestic Regulation in Services during the Geneva's WTO Ministerial.
- **WP-1/#03\*/EJ Applying international standards and enhancing regulatory cooperation**
  - Enhance regulatory cooperation to eliminate barriers to trade and investment and to disseminate the experience of the EU and Japan to the rest of the world.
  - A special focus on SPS issues and to actively promote harmonisation to achieve the various carbon neutrality goals.



## BEPS and COVID-19

- **WP-1/#05\*/EJ Recommendation on BEPS Action Plan, Financial Transaction Tax and Other Tax Issues**
  - The BRT believes that the taxation system should be simple and transparent as possible and should not create excessive administrative burdens on businesses.
  - Cooperate to establish a reasonable global framework regarding digital taxation currently being discussed in the OECD in order to avoid economic confusion.
- **WP-1/#06\*/EJ Commence negotiations on bilateral/regional agreements on personal movement under the COVID-19**
  - Immediately start negotiations to allow short- and long-term businesspeople to travel between the EU and Japan
  - If the above is not possible, make certain that, as a minimum, essential personnel, such as top management and specialists, can enter the regions.