

RCEP IN THE SYSTEM OF MEGA-REGIONAL TRADE AGREEMENTS

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The article analyzes the Regional Comprehensive Economic Partnership (RCEP) in terms of agreements reached and effects on the international trade system. Having involved the issues of tariff protection, rules of origin, TBT and SPS barriers in trade, investments, dispute settlement mechanism, and other regulation RCEP has an impact on both megaregionalism and international political economy system. In addition to the system level, the article examines the influence that this FTA will have on Russia and comparative market access conditions for Russian exporters in the RCEP countries. In comparison with other mega-regional trade arrangements such as TTP, RCEP provides for a more flexible approach to the commitments of the RCEP countries. Alongside the fact that each participating state has individual tariff elimination schedules with prolonged transition period for some products, such countries as Indonesia, Malaysia, Vietnam, China, Philippines, and Korea set differentiated tariff elimination schedules for certain participating states. Overall, the significance of RCEP is based upon two levels. First, this allowed to form a FTA that is of key importance for Southeast and East Asia, especially China, Japan, and Korea, which may be the basis for deeper integration. Second, RCEP is a case for megaregionalism revival against economic nationalism that seemed to be on the rise. Importantly, RCEP has non-western countries at its core, which puts the entire Asia to the fore of trade liberalization process. As for Russia, it is essential to secure the potential export niches, products, and services so to go up the value chain as well as to be cautious about potential surge in imports that may happen.

Keywords: RCEP, WTO, mega-regional trade agreements, megaregionalism, international trade system, free trade area, FTA, China, ASEAN, Russia.

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Despite the economic and social upheavals caused by the coronavirus pandemic, 2020 marked the end of years of negotiations to conclude the world's largest mega-regional trade agreement (MRTA) – the Regional Comprehensive Economic Partnership (RCEP). In November 2020, the ASEAN countries (Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand, and Vietnam), Australia, China, Japan, the Republic of Korea, and New Zealand signed an agreement on “Free Trade Area Plus” (FTA+) [1].

The negotiation process to conclude RCEP has been going on since 2012 in the face of competition with plans to create Western-oriented blocs – the

Trans-Atlantic and Trans-Pacific partnerships. All three projects were worked out in parallel, but with varying degrees of success. The agreement to create RCEP was the result of mutual compromises. It can be considered a success of the diplomacy of both the ASEAN countries – the initiators of the agreement, and Japan, which insisted on attracting Australia, New Zealand, and India to the bloc.

MAIN AGREEMENTS UNDER RCEP

The main achievement of the agreement was the abolition of tariff barriers between RCEP participants: about 90% of import tariffs are subject to zeroing with-

in 20 years, and the rest is kept as individual exemptions of the participating countries, protecting particularly sensitive commodity markets. As part of the individual import duty reduction schedules for Vietnam, Indonesia, China, the Republic of Korea, Malaysia, and the Philippines, a differentiated level of access is provided for different RCEP participants – for some goods even after the end of the transition periods. This approach to establishing exemptions from the FTA relates to the desire of countries to maintain the established proportions of their domestic product markets and minimize the risks of integration with other RCEP participants.

Based on the previous FTA configuration between RCEP participants, the biggest change in access level can be expected for Japan. It joins FTA for the first time with its largest trading partners and trading competitors: China, where Japanese products will be exempted from duties for 86% of the product range, and the Republic of Korea (83%).

As part of its obligations for suppliers from RCEP countries, Japan will cancel import duties on 81–88% of goods. In particular, it will cancel 61% of tariffs on imports of agricultural products from ASEAN, Australia, and New Zealand, 56% for China, and 49% for the Republic of Korea, while maintaining tariffs on a number of particularly sensitive categories of food products (rice, wheat, dairy products, sugar, beef, and pork) in order to protect domestic farmers [1].

Calculations show that Japan will benefit more than the ASEAN countries [2]. Free trade agreements can change the trade balances of the participating countries both in favor of increasing net exports and *vice versa*. The opening of greater access to the domestic market for other countries leads to the fact that it becomes more profitable to buy products of foreign manufacturers, which negatively affects GDP growth and employment in the importing state. Modeling future trade flows¹ taking into account the planned changes in countries' import tariffs (including tariff quotas) at the commodity level showed that their liberalization under RCEP would worsen the existing trade imbalances of the ASEAN countries, and Japan and New Zealand will receive the maximum benefit in terms of improving the trade balance.

Another important element of the Agreement was the harmonization of the rules of origin of goods, designed to accelerate the development of regional and global value chains within the RCEP space. The concept of “origin of goods” means that the goods belong to the country in which the goods were completely produced or subjected to sufficient processing in ac-

¹ The analysis was carried out using the SMART model of the information and analytical system World Integrated Trade Solutions (WITS) of the World Bank.

cordance with the criteria determining the rules of the goods origin. The World Trade Organization (WTO) provides the following methods for establishing these criteria.

The first is to establish *requirements for the amount of value added in the process of manufacturing or further processing*. The goods are considered to be manufactured in the country in which the added value is not less than a predetermined value of the goods obtained as a result of processing.

According to the second method, the country of origin of the goods is recognized as the country in which *the tariff classification changes* as a result of significant processing of the goods, which qualitatively changes the original product.

The third method – *the rule of manufacturing* – implies an established list of manufacturing and technological operations that are recognized as sufficient to determine the country of origin. Thus, Singapore's various petrochemicals derived from processed imported oil will be recognized as a regional product precisely because of the manufacturing rule.

Within the framework of RCEP, all the above methods for determining the country of origin of goods are allowed, which enables companies to choose the most appropriate method based on the specifics of their operations and the existing production chain. This will expand the geography of exports in the region and will contribute to the development of intra-regional trade relations.

The transition of various states to uniform criteria for the rules of origin of goods significantly facilitates the manufacturing process for companies and simplifies the export of goods to all 15 RCEP countries on the basis of one standard. Instead of several separate certificates of origin of goods for different countries being importers of goods, a single certificate of origin will appear. For a product to be eligible for the Agreement, the regional value of such product must be at least 40%, which is comparatively low for the threshold.

The RCEP Agreement reflects trends in the field of technical regulation and contains norms that form a single balanced basis for reducing technical barriers to trade. However, it does not prevent the parties from developing bilateral or multilateral agreements on cooperation in the field of technical barriers to trade (TBT). Sanitary and phytosanitary regulation of imports is considered in the context of the WTO Agreement on Sanitary and Phytosanitary Measures; in particular, its provisions are specified in relation to the characteristics of countries and the established practice of their interaction [3].

Under RCEP, countries have made significant commitments to liberalize market access for services, especially professional, financial, computer and related services, telecommunications, distribution, and logistics, which ensures mutual openness between the parties to the Agreement.

The Agreement includes basic provisions on the protection of investments, including: a special annex on expropriation, which regulates the procedures for the confiscation of investors' assets by a state; a provision on the prohibition of requirements for the localization of products, the imposition of special conditions for the efficiency and functioning of enterprises with foreign participation [3, *Article 10.6*].

Against the backdrop of growing contradictions in the WTO dispute resolution system, the RCEP Agreement provides for the possibility of settling disputes within the bloc. The RCEP Dispute Settlement Panel, in respect of any provision of the WTO Agreement incorporated into the RCEP Agreement, must take into account the relevant interpretations of the WTO rules awarded by panels and the Appellate Body.

PLACE OF RCEP IN INTERNATIONAL POLITICAL AND ECONOMIC SYSTEM

From a political and economic point of view, observers and researchers usually view RCEP through the prism of several major trends.

1. Against the backdrop of economic nationalism in recent years, the inclination of a number of key states to protectionism, the refusal to create promising mega-regional blocs (TTIP) or the formation of these blocs in a limited form (CPTPP), RCEP has become a kind of revenge for liberalism and the course towards openness in international trade.

2. Despite some differences in the scope and depth of integration, RCEP and CPTPP confirm the interest of states in the formation of MRTAs and the effectiveness of this mechanism for achieving the set goals.

3. RCEP raises the Asia-Pacific region to a key rank and makes it a new source of economic growth and liberalization of the world economy and trade. At the same time, the ASEAN countries are at the core of RCEP; for them, the creation of a bloc is not only a source of prosperity growth but also a way of balancing between the major powers.

4. Also, RCEP has become a qualitative breakthrough for East Asia – it is here that the potential of RCEP to remove trade barriers and increase mutual investment is maximum, having a positive effect on overcoming the remaining political differences between countries.

By bringing together states that account for about 30% of world GDP (at par) and about 65% of the world population, RCEP has significant potential in terms of: a) influencing the rules of world trade; b) reorientation of trade and investment flows towards the uniting countries (“deviation effect”) [4]; c) an increase in intra-regional trade and direct investment, which leads, among other things, to a change in the foreign policy landscape. From the point of view of quantitative indicators, the impact on the world economy close to that of RCEP could be provided by the Trans-Pacific Partnership in its original composition, which included the USA, or the unrealized Transatlantic Trade and Investment Partnership of the EU (including the UK) and the USA (Fig. 1).

A subject comparison of the two blocs requires a separate study. What is important, RCEP and CPTPP have many points of intersection with each other, including in the context of participants. A large group of states, including Australia, Brunei, Japan, Malaysia,

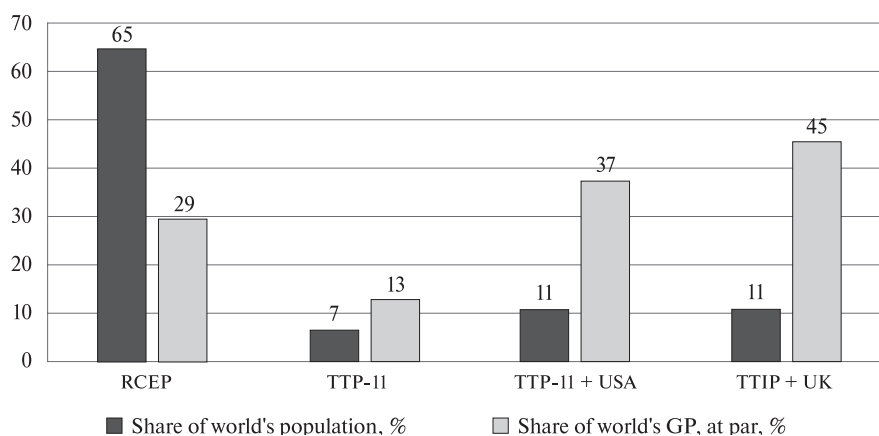


Fig. 1. Comparison of RCEP and other promising MRTAs

Calculated by the authors based on the World Bank data.

New Zealand, Singapore, and Vietnam, is included in both agreements. Mega-regional blocs, at least in the Pacific region, are becoming a sign of a new reality and have the potential to create a future system of global governance [5].

According to the calculations of the Peterson Institute of International Economics, the formation of RCEP will lead to an additional increase in real incomes of participants by USD186 billion until 2030, of which USD85 billion will come from China, USD48 billion from Japan, and USD23 billion from the Republic of Korea. At the same time, RCEP will increase intra-regional trade between the participants by USD428 billion and, due to the “deviation effect”, will reduce trade with countries outside the bloc by USD48 billion [6].

For China, which, according to many experts, has become the main beneficiary of RCEP, the creation of the bloc is: a) potential leadership in integration processes and multilateral diplomacy in the Asia-Pacific region; b) new opportunities for Chinese enterprises to access the markets of the countries of the region, including through the harmonization of standards and requirements; c) a way to compensate for losses from the trade war with the United States and to diversify trade and economic ties through building intra-regional production chains; d) a tool for the internationalization of the yuan [7].

The ASEAN countries have become the key collective driver of RCEP. Despite the prevailing view of Chinese dominance, the character and spirit of the RCEP are largely the result of the diplomacy and approaches of the ASEAN countries. It was they who initiated negotiations on the creation of RCEP and the transformation of the Asia-Pacific region into the center of world trade liberalization [8]. At the same time, acting in the spirit of “middle path diplomacy”, ASEAN balances between the interests of the United States and China in the region, pursuing its own goals. Without the central and stabilizing role of ASEAN, a compromise on RCEP would hardly have been reached [9].

The role of Japan should also be noted, which also became one of the initiators of the creation of CPTPP. Its position is based on the idea of mutual economic cooperation while leveling China’s ambitions for sole regional leadership. It was Japan, fearing the loss of the rule-making initiative in creating the outlines of RCEP, that insisted on turning the ASEAN+3 dialogue (ASEAN + China, Japan, the Republic of Korea) into the ASEAN+6 dialogue (also Australia, New Zealand, India) [10]. An important feature of the Japanese position is the participation and promotion of

both RCEP and CPTPP, where Japan is also among the initiators of integration measures.

The position of India, whose participation in RCEP was considered likely until the last moment, is highly specific. In a special statement, the RCEP countries noted that they “leave the doors open” for it [11]. India’s refusal to participate in the bloc is caused by a number of factors. First, India has a significant trade deficit with China in the amount of about USD50 billion. Second, the current administration of India, N. Modi, is similar in its views to the administration of D. Trump and pursues a policy to stimulate production within the country (*Make in India*). Third, India is a key ally for the United States in the region and a key state in the Free and Open Indo-Pacific (FOIP) vision, promoted by Washington, as well as in the framework of the Quad political agreement (Australia, India, Japan, and the USA). The United States offered India the so-called Limited Deal, a trade agreement covering about 15% of mutual trade, as a precondition for FTA.

RCEP AS A DEVELOPMENT OF THE TREND TOWARDS MEGA-REGIONALISM

MRTAs have become a sign of a new reality in the global economy. These are deep integration partnerships between countries or regions that have great weight in international trade and foreign direct investment, in which two or more participants are in a paramount driver position or act as hubs in the global value chains. At the same time, MRTAs are aimed at accelerating the development of the economies of countries, improving the welfare of citizens, as well as establishing the group as an economic and political center of attraction. Due to their weight and influence, MRTAs and their development largely determine the rules of international trade and the movement of commodity flows, including those outside the participating states [12]. In this regard, the key feature of MRTAs is the presence of at least two clear leaders, which are among the largest economies in the world [5]. The fundamental agreements of MRTAs, as a rule, are wider and deeper than the agenda of the WTO.

On the one hand, mega-regionalism is increasingly presented as a challenge and a potential threat to the existing multilateral system of regulation of international trade [13]. In essence, discriminatory trade agreements provide preferences to insiders, excluding third countries, which can lead to a segmentation of world trade into competing blocs [14]. However, in the context of the crisis of multilateralism and unsuccessful attempts to reform the WTO, mega-regionalism, as the highest stage of regionalism, deepens cooperation

within certain groups of countries, thereby allowing the implementation of ambitious integration projects outside the framework of global multilateral institutions.

Due to their weight and influence on international trade and the economy, MRTAs are increasingly being considered from a political point of view. At an early stage in the formation, RCEP and TPP were considered competing projects of China, on the one hand, and the United States, on the other. India's refusal to participate in RCEP is also seen not only in terms of economic costs but also as a desire to maintain close relations with the United States against the background of the promotion of the Indo-Pacific vision and the benefits promised by the Trump administration. However, as the experience of CPTPP without the US and RCEP with the participation of traditional US allies shows, economic logic still outweighs political concerns and the influence of heavyweight countries [4].

RCEP not only marks the ongoing development of the phenomenon of mega-regionalism but also brings with it a number of innovations. One of them is the active participation of China and the absence of major powers of Europe or North America. In addition, after 8 years of negotiations, RCEP united in one bloc the regional leaders that did not previously have FTA among themselves: China, Japan, and the Republic of Korea, which collectively account for about 80% of the GDP of the RCEP countries, which indicates a colossal influence of RCEP on international trade. Nevertheless, RCEP is based on an already established system of trade agreements. The share of trade flows to countries that already have internal trade agreements is 83% [15].

Therefore, one of the goals of RCEP was precisely to achieve a modern, comprehensive, high-quality, and mutually beneficial agreement within the framework of an economic partnership between the ASEAN members and its partners in the FTA. RCEP is called upon to consolidate existing agreements and ensure trade on the basis of uniform rules, as well as link the largest states of the Asia-Pacific, between which there were no such agreements, like between Japan and the Republic of Korea, between Japan and China².

In terms of spirit and influence on the international system, the Comprehensive and Progressive Trans-Pacific Partnership Agreement (CPTPP) with the participation of Australia, Brunei, Vietnam, Canada, Malaysia, Mexico, New Zealand, Peru, Singapore, Chile, and Japan is the closest to RCEP. Although the Agreement includes many participants in RCEP, the US withdrawal from CPTPP during the period of

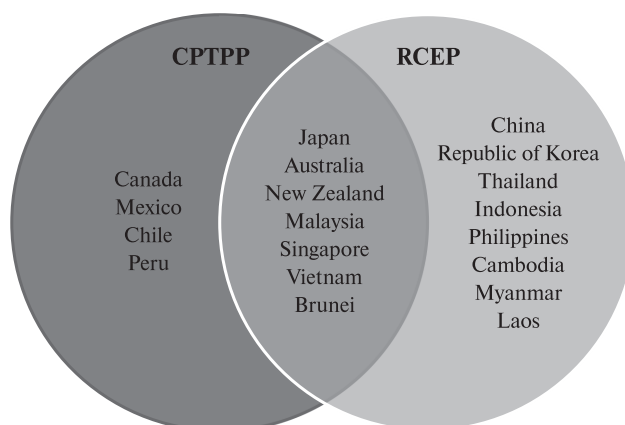


Fig. 2. States – participants of CPTPP and RCEP

Trump's presidency seriously reduced the cumulative influence of the countries that joined it (Fig. 2).

IMPACT OF RCEP ON RUSSIA

At present, Russia has to some extent established trade relations with all RCEP countries, and with some of them, success in trade and economic integration has been achieved. As part of the EAEU, Russia is connected via a free trade area with Vietnam and Singapore, an agreement on trade and economic cooperation with China, and is also involved in the project of pairing the EAEU and the Chinese *One Belt, One Road* initiative.

At the end of 2020, 15 RCEP countries accounted for more than a quarter of Russia's foreign trade turnover, while Russia's key trading partners both in exports and imports are the largest members of the association: China, the Republic of Korea, and Japan. The RCEP states account for 22.7% of total Russian exports, which in 2020 amounted to USD76.5 billion, down from USD92.3 billion in 2019, due to the raw stock component of Russian exports and the dynamics of world energy prices (Fig. 3). The RCEP countries account for at least a third of Russia's imports; the volume of deliveries in 2020 amounted to USD80.2 billion (in 2019, USD82.3 billion) (Fig. 4).

In the structure of Russia's exports to the RCEP states, an extremely high (higher than the average for all countries) share of the raw stock remains. In 2019, it amounted to 71%³ (in the total export of Russia, 62%), and in 2020, due to a decrease in the cost indicators of energy supplies, it decreased to 63% (in the total export of Russia, up to 50%). Exported timber and woodworking products, accounting for 4.8% of exports, are predominantly products of a low level of processing (sawn timber and pulp from softwoods).

² Japan and New Zealand do not have a bilateral FTA agreement, but are CPTPP participants.

³ The volume of exports in value terms for HS codes group 27.

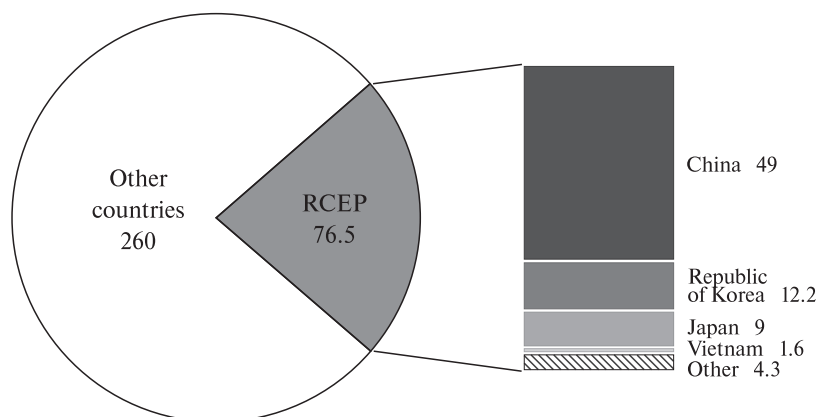


Fig. 3. Share of RCEP countries in Russian exports, 2020, USD billion
Calculated by: [16].

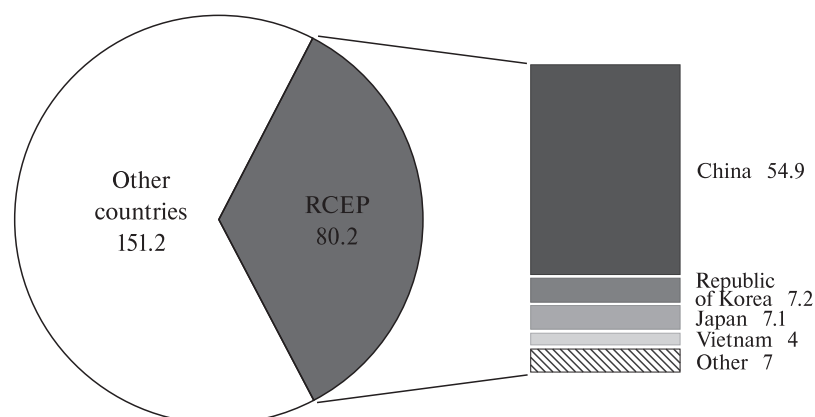


Fig. 4. Share of RCEP countries in Russian imports, 2020, USD billion
Calculated by: [16]

Other significant categories are fish and seafood, ores, engineering products, metals, fat and oil products.

An analysis of Russian exports to the markets of the RCEP countries in terms of commodity subpositions allows seeing their qualitative side, namely the level of processing of exported goods and the level of tariff protection for such products in each individual market. Table 1 shows the top 27 goods of Russian exports to the markets of the RCEP countries by value in 2020 (comprising a total of 72% of deliveries), as well as average import duties on Russian goods in these markets. A significant part of the most important markets for the Russian Federation is currently free from import tariffs, and for them, the effect of the creation of the RCEP FTA will be less noticeable.

The growing need of the industrially growing RCEP countries for energy resources ensures further demand for the main category of Russian exports – mineral wealth. However, some tariff barriers remain for this category of products. Thus, a duty of 3% is applied to crude oil in the Republic of Korea under

the most favored nation (MFN) tariff. True, the geography of suppliers is such that the FTA between the RCEP countries will not affect the current configuration, as in the case of bituminous coal supplies to China and liquefied gas to the Republic of Korea.

The effect of a “barrier of preferences” may arise in relation to another major export item – light distillates, primarily to China. If for countries with an MFN regime, including Russia, the average level of duties will remain at 7.6%, then for the Republic of Korea, Russia’s main competitor in the Chinese market, the level of tariff protection will gradually decrease to 3.8%, and for the ASEAN countries – to 0%. As for the market of the Republic of Korea itself, light distillates also retain an import duty in relation to the MFN countries in the amount of 3%, while for suppliers from the RCEP countries, duties are reduced to 0% for most goods of this group. Similar risks arise for the export of medium and heavy distillates to the markets of China and the Republic of Korea.

Table 1. The largest positions of Russian exports to the RCEP countries, 2020

	Importer	HS6	Level of processing	Commodity name	Exports, USD million	Share, %	Tariff ¹
	RCEP			All	76523.6	100	0
1	China	270900	Raw materials	Oil	23769.2	31.1	0
2	Korea	270900	Raw materials	Oil	5026.8	6.6	3
3	Japan	271111	Raw materials	Liquefied natural gas	2216.7	2.9	0
4	Japan	270900	Raw materials	Oil	2085.5	2.7	0
5	China	SSSSSS	Raw materials	Unclassified goods	1945.1	2.5	—
6	China	271012	Raw materials	Light distillates	1767.1	2.3	7.6
7	China	740311	Lower	Refined copper in cathodes	1604.3	2.1	2
8	China	841112	Upper	Turbojet engines with thrust from 25 kN	1512.5	2	1
9	China	270112	Raw materials	Bituminous coal	1504.5	2	5
10	Korea	270112	Raw materials	Bituminous coal	1388.7	1.8	0
11	Japan	270112	Raw materials	Bituminous coal	1317.4	1.7	0
12	Japan	711021	Lower	Palladium raw, powders	1074.0	1.4	0
13	China	440711	Lower	Pine lumber	991.7	1.3	0
14	Singapore	271019	Raw materials	Medium and heavy distillates	959.1	1.3	0
15	China	440712	Lower	Spruce and fir lumber	863.9	1.1	0
16	Korea	271012	Raw materials	Light distillates	794.6	1	3
17	Korea	271019	Raw materials	Medium and heavy distillates	780.1	1	6
18	Korea	271111	Raw materials	Liquefied natural gas	727.7	1	3
19	China	030367	Lower	Pollock frozen	672.0	0.9	7
20	China	271111	Raw materials	Liquefied natural gas	670.3	0.9	0
21	China	260300	Raw materials	Copper ores and concentrates	638.3	0.8	0
22	China	470321	Medium	Bleached coniferous sulfate pulp	589.7	0.8	0
23	China	260111	Raw materials	Iron ore non-agglomerated	576.0	0.8	0
24	China	151211	Medium	Sunflower oil raw	540.1	0.7	9
25	Malaysia	271019	Raw materials	Medium and heavy distillates	472.0	0.6	0
26	Korea	030614	Lower	Crabs frozen	435.0	0.6	19
27	China	271019	Raw materials	Medium and heavy distillates	421.7	0.6	6

¹ The average level of the applied import duty in relation to Russia (MFN).

Source: [16, 17].

Sufficiently long transition periods imply a smooth decrease in tariff protection, and therefore the effects of changes in comparative access conditions will also appear gradually. Thus, in relation to frozen pollock for Russia's key competitors in the Chinese market – the Republic of Korea and Japan – duties will be zeroed only by the 9th and 20th years of the Agreement, respectively.

The RCEP FTA becomes an additional challenge, primarily for Russian exports of non-mineral goods, since the level of tariff protection and competition in the markets for such products is noticeably higher. At the end of 2020, the volume of exports of such products from Russia to the RCEP countries amounted to about USD22.7 billion. Of these, only USD3.5 billion worth deliveries can be attributed to a high level of processing. These are positions such as turbojet engines and their components, automobile engines,

cargo ships, radar equipment and its components, fuel rods, lasers, alloyed substances for electronics, titanium products, gas turbines, book printing products, and other industrial products, as well as food (confectionery, baby food, and alcohol). Among the RCEP participants, the main markets for Russian non-mineral products are also China (to the greatest extent), the Republic of Korea, and Japan.

In turn, Russia accounts for only 1.3% of the total exports of the RCEP countries and 2.1% of their exports outside the grouping (Table 2). This situation is due to the capacity of the Russian market and the scale of exports from China, the key exporter of RCEP. However, certain segments of the Russian market can play a significant role for the ASEAN countries. Russia can be considered as one of the bloc's expansion vectors, ranking sixth in terms of trade among the RCEP partners after the USA, Hong Kong, Taiwan,

Table 2. RCEP's foreign trade with third countries, 2019

	Partner country	Exports, USD million	Share, %	Imports, USD million	Share, %	Trade turnover, USD million	Share, %
	All third countries	3 313 379	100	2 473 684	100	5 787 063	100
1	USA	831 193	25.1	407 231	16.5	1 238 424	21.4
2	Hong Kong	443 360	13.4	32 106	1.3	475 466	8.2
3	Taiwan	161 535	4.9	298 344	12.1	459 879	7.9
4	Germany	141 388	4.3	195 808	7.9	337 196	5.8
5	India	158 703	4.8	61 443	2.5	220 145	3.8
6	Russia	70 893	2.1	101 945	4.1	172 837	3.0
7	UK	113 075	3.4	58 454	2.4	171 529	3.0

Source: [17].

Germany, and India. The degree of interest of individual RCEP participants in Russia's accession to the FTA will be directly proportional to their willingness to compromise in the process of multilateral negotiations.

The issue of joining RCEP is not yet specifically considered within the framework of Russia's foreign trade agenda. However, the current obligations within the EAEU framework imply the further development of external integration processes together with the other members of this association. In the Asia-Pacific vector, the primary task is the issue of integrating the EAEU with the "core" of RCEP-ASEAN, as well as identifying the potential flow of goods, primarily in the non-mineral sector of the economy, including the export of services. Food has already become an important direction of domestic exports to China and ASEAN. Still, supplies are constrained by such factors as the need to ensure food security and the stability of domestic prices in Russia. Therefore, it seems that the issue of the EAEU's joining RCEP may become relevant no earlier than in 8–10 years, when the structure of Russian exports improves.

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The RCEP agreement, covering a wide range of issues of foreign trade regulation, is based on the fundamental principles of the WTO and the generally recognized rules of international trade. At the same time, it implies a significant liberalization of trade, especially for those of its participants which were not previously covered by integration agreements. The flexibility and inclusiveness of RCEP, expressed in the necessary individual exemptions of countries from the FTA, differentiated access conditions for different participants,

and long transition periods, are designed to smooth out sharp corners in the integration process and minimize emerging risks.

RCEP is important for the development of mega-regionalism, since for the first time in the core of integration are the Asian countries that form their bloc. In addition, the Agreement has become an important milestone in the development of trade, economic, and political ties in East Asia. It is here that its implementation will bring the greatest change – in contrast to the already established FTA system within the framework of ASEAN bilateral agreements with partners. Finally, India's possible participation in the future, as well as the policy of the new US administration towards RCEP, remain significant issues.

For Russia, the primary task is to maintain its current positions in the markets of the RCEP countries, which are exposed to the risks of "barriers of preference" due to the emergence of preferential access conditions for the main competitors. In addition to protecting existing exports, it seems necessary to identify the potential flow of goods, primarily in the non-mineral sector of the economy, including the export of services. Understanding this potential and existing tariff and non-tariff restrictions in the RCEP markets reveals a complete view of the benefits and risks of further integration into the Asia-Pacific region. The main advantage of the hypothetical inclusion of the Russian Federation in the largest free trade area is the opportunity of equalizing access conditions with the main competitors, while the problems are associated with the need for reciprocal liberalization of access to the Russian market for suppliers from the RCEP countries, primarily China.

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ПЕРСПЕКТИВЫ И МЕСТО ВРЭП В СИСТЕМЕ МЕГАРЕГИОНАЛЬНЫХ ТОРГОВЫХ БЛОКОВ

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Рассматриваются основные договоренности и ключевые достижения переговоров в рамках заключенного соглашения по Всеобъемлющему региональному экономическому партнерству (ВРЭП), включающие вопросы снижения тарифной защиты, правила происхождения товаров, технические барьеры в торговле, санитарные и фитосанитарные меры, услуги, инвестиции, разрешение споров и дальнейшее совершенствование правил регулирования торговли. Показано международно-политическое влияние ВРЭП на мировую торговую систему в контексте основных экономических соотношений и мегарегионализма. На основе данных торговой статистики проанализировано влияние зоны свободной торговли ВРЭП на Россию, в частности изменение сравнительных условий доступа для ключевых позиций российского экспорта на рынки участников Соглашения.

Ключевые слова: ВРЭП, ВТО, мегарегиональные торговые соглашения, МРТС, международная торговая система, зона свободной торговли, КНР, АСЕАН, Япония, Россия.

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