

## Joint readout of discussion

10 March 2018

*Meeting between EU Commissioner for Trade Cecilia **Malmström**, Minister of Economy, Trade and Industry of Japan Hiroshige **Seko** and US Trade Representative Robert **Lighthizer***

Mrs Cecilia Malmström, European Commissioner for Trade, Mr. Hiroshige Seko, Minister of Economy, Trade and Industry of Japan and Ambassador Robert E. Lighthizer, United States Trade Representative met in Brussels on 10 March, 2018.

The Ministers confirmed their shared objective to address non market-oriented policies and practices that lead to severe overcapacity, create unfair competitive conditions for our workers and businesses, hinder the development and use of innovative technologies, and undermine the proper functioning of international trade, including where existing rules are not effective.

To this end, the Ministers agreed to take the following initial joint actions:

- To define the basis for the development of stronger rules on industrial subsidies, and collaborate on maintaining existing disciplines, to tackle the issues of market distortion or overcapacity;
- To enforce existing rules by working jointly on current and new disputes in the WTO;
- To work in the WTO regular bodies towards improving the effectiveness and efficiency of the WTO monitoring function, including strengthening of notification requirements;
- Engage with the appropriate authorities within government with a view to cooperating on investment screening, both by an exchange of information on our respective frameworks and by the consideration of possible means of coordination going forward;
- Engage with the appropriate authorities within government with a view to further the work of the International Working Group on Export Credits towards a new set of guidelines;
- To intensify information-sharing on trade-distortive practices;
- To coordinate closely in international fora, such as the G7, G20 and the OECD and on sectoral initiatives such as the Global Steel Forum and Governments/Authorities Meeting on Semiconductors.

To reinforce the WTO rule-making function, the Ministers reaffirmed their commitment to the MC11 joint statement on e-commerce.

The Ministers agreed to meet again in the margins of the OECD ministerial meeting in Paris to discuss progress on the above and explore further areas of joint action.