

Foreword

The Asia-Pacific is becoming more and more integrated. Countries in the region increasingly depend on each other for our economic prosperity. Our economies have shown great resilience, particularly in the years since the Global Financial Crisis, and Asia remains an engine for global growth. Regional economic groupings such as the ASEAN Economic Community, the Trans-Pacific Partnership, and in the future the Regional Comprehensive Economic Partnership are integrating our economies and opening up great opportunities for the future.

Integration has led to greater awareness of the importance of good regulation for economic growth. Good regulatory practice and alignment of regulations across borders can reduce the cost of doing business and help build stronger flows of trade and investment in our region.

The joint study by the Economic Research Institute of ASEAN and East Asia (ERIA) and the New Zealand Institute of Economic Research (NZIER) is therefore an important and timely piece of research. New Zealand is proud to co-sponsor the study with Malaysia.

The study does not take a 'best practice' approach. All countries have different ways of approaching regulations that are shaped by their own circumstances. Instead the study looks at what has worked well in certain regulatory systems, in the hope that countries of ASEAN, the East Asia Summit, and the wider Asia-Pacific can look to these results as a reference tool to improve their regulatory systems.

New Zealand is committed to building greater regulatory cooperation in support of the ASEAN Economic Community, the ASEAN Master Plan on Connectivity, and economic integration in the wider Asia-Pacific region. I hope the results of the study will lead to further cooperation.

Thank you to ERIA and NZIER for leading the project on this important subject.



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