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50 IMPORTANT TOPICS FOR PRELIMS 2023



SCHEDULE

27-03-2023	Monday	Polity	06-04-2023	Thursday	Geography
28-03-2023	Tuesday	Science	07-04-2023	Friday	Economy
29-03-2023	Wednesday	Environment	08-04-2023	Saturday	History
30-03-2023	Thursday	Geography	09-04-2023	Sunday	HOLIDAY
31-03-2023	Friday	Economy	10-04-2023	Monday	Polity
01-04-2023	Saturday	History	11-04-2023	Tuesday	Science
02-04-2023	Sunday	HOLIDAY	12-04-2023	Wednesday	Environment
03-04-2023	Monday	Polity	13-04-2023	Thursday	IR
04-04-2023	Tuesday	Science	14-04-2023	Friday	Economy
05-04-2023	Wednesday	Environment	15-04-2023	Saturday	Schemes

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A Few Minutes Series

Subject – International Relations

Date – 04th April 2023

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The United Kingdom is Joining the CPTPP. What Comes Next?



Context

- The United Kingdom reached an agreement with Indo-Pacific partners to join the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) at an virtual ministerial meeting late March 31, 2023.
- Soon to be the CPTPP's 12th member, the United Kingdom's anticipated accession to the regional trade bloc represents the first expansion of the grouping since the CPTPP came into effect in 2018.
- The United Kingdom's imminent acceptance, likely to be finalized at the upcoming CPTPP ministerial meeting in Auckland in July, represents a significant victory for post-Brexit UK leadership and the CPTPP itself.
- However, it also means that CPTPP members now face difficult decisions about the applications of five other economies—including China and Taiwan.

What Lies Ahead?

- Despite being a large, advanced economy with strong trading relationships in the Indo-Pacific, the United Kingdom had to meet the CPTPP's high standards for market access requirements, sanitary and phytosanitary standards, and binding investor-state dispute settlement (ISDS) provisions to join CPTPP.
- The accession process, chaired by Japan, required the United Kingdom to reach agreements with the 11 CPTPP members: **Australia, Brunei, Canada, Chile, Japan, Malaysia, Mexico, Peru, New Zealand, Singapore, and Vietnam.**

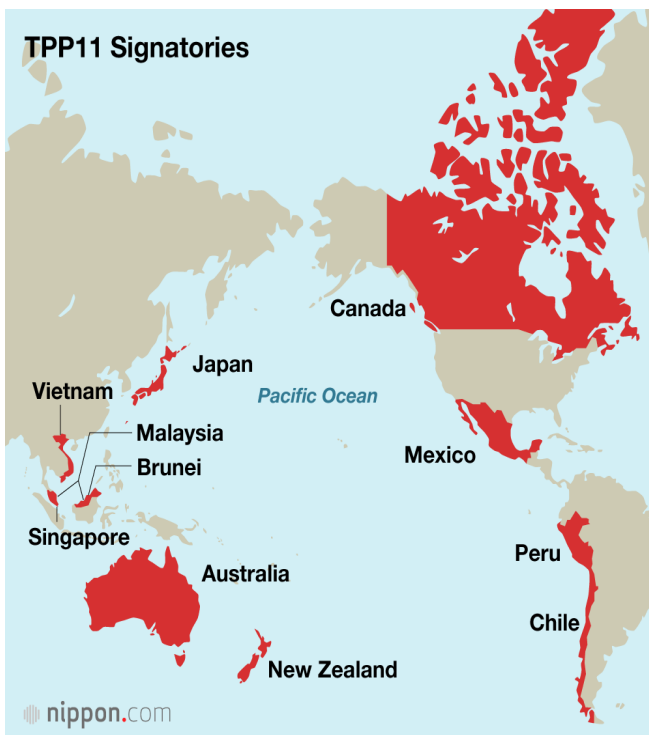
What is CPTPP?

- CPTPP is a free trade agreement (FTA) that was agreed in 2018 between 11 countries – Australia, Brunei, Canada, Chile, Japan, Malaysia, Mexico, New Zealand, Peru, Singapore and Vietnam.
- Britain will become the 12th member, and the first to join since the partnership since its inception.
- Prime Minister Rishi Sunak's office said that CPTPP countries will have a combined GDP of 11 trillion pounds (\$13.6 trillion) once Britain joins, or 15% of global GDP.

What is CPTPP?

- The Trans-Pacific Partnership was signed by *only 12 member* nations of Pacific rim (*except China and Russia*).
- **Initially the Members were: Australia, Brunei, Canada, Chile, Japan, Malaysia, Mexico, New Zealand, Peru, Singapore, the United States and Vietnam.**

- **USA withdrew from TPP from January 2017.**
- The remaining countries negotiated a new trade agreement called **Comprehensive and Progressive Agreement for Trans-Pacific Partnership**.
- This incorporates most of the provisions of the TPP and which entered into force on 30 December 2018.



Some More Facts

- September 16, 2021- China formally submitted a request to accede to the **Comprehensive and Progressive Trans-Pacific Partnership (CPTPP)** trade agreement.
- Entry into CPTPP would **consolidate China's economic integration** drive, building from its joining the Regional Comprehensive Economic Partnership (RCEP) trade agreement.
- Not to forget it's state-sponsored Belt

and Road Initiative.

- Also the Chinese-led Asian Infrastructure Investment Bank.

Significance of UK Joining CPTPP

- UK accession to the CPTPP is a win for UK prime minister Rishi Sunak's government and for the Indo-Pacific trade bloc.
- Accession to the CPTPP as a move that would elevate "Global Britain" post-Brexit.
- Following UK withdrawal from the European single market, British leaders saw acceptance into the CPTPP's trade area.
- An area roughly on par with the European Union in terms of GDP – as a way to mitigate Brexit losses and guarantee future economic growth
- Joining the CPTPP would make UK businesses eligible for tariff-free access to over 99% of goods exported to a market of over 500 million customers.
- CPTPP accession also provides the United Kingdom significant economic growth potential via financial services and digital trade CPTPP members.
- Joining CPTPP will boost likely the Sunak government's domestic political legitimacy and add momentum to Britain's "Indo-Pacific tilt" in conjunction with AUKUS.

Diplomatic Impact

- As CPTPP grows, the absence of its largest founding member, the United States, only becomes more notable.
- Nearly a decade ago, the United States was the driver of negotiations for the Trans-Pacific Partnership (TPP).

- U.S. withdrawal from the agreement in 2017 prompted the creation of the CPTPP as a successor deal.
- In the long term, accession of one of the United States' closest allies to CPTPP is likely to change the calculus of Washington's reluctance to join the agreement.

Q.)With reference to the 'Transpacific Partnership', consider the following statements: (2016)

1. It is an agreement among all the Pacific Rim countries except China and Russia.
2. It is a strategic alliance for the purpose of maritime security only.

Which of the statements given above is/are correct?

- A. 1 only
- B. 2 only
- C. Both 1 and 2
- D. Neither 1 nor 2