

BANGKOK DECLARATION OF THE 8TH AYEYAWADY – CHAO PHRAYA – MEKONG ECONOMIC COOPERATION STRATEGY SUMMIT

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16 June 2018, Bangkok

“Towards an Integrated and Connected Mekong Community”

1. We, the Heads of State/Government of the Kingdom of Cambodia, the Lao People’s Democratic Republic, the Republic of the Union of Myanmar, the Kingdom of Thailand and the Socialist Republic of Viet Nam, gather on 16 June 2018 in Bangkok, Thailand, for the 8th Ayeyawady – Chao Phraya – Mekong Economic Cooperation Strategy (hereinafter referred to as ACMECS) Summit. The Secretary General of the Association of the Southeast Asian Nations (ASEAN) is also present at the Summit.
2. We note with satisfaction that since the establishment of ACMECS in 2003, ACMECS has made important progress toward promoting socio-economic development in the Mekong Sub-region including the progress made in the implementation of the ACMECS Plan of Action 2016-2018. This demonstrates the shared commitment and spirit of long lasting cooperation among our five countries to strengthen the relations to promote peace, stability, sustainable and inclusive development in our sub-region based on good neighborliness, friendship, mutual interest and understanding.
3. We share the view that ACMECS remains a sub-region with immense potential acting as a catalyst of Asia that propels regional and global economic growth, given the sub-region’s high annual growth rate, vast market, capable and productive human resources, and strategic location linking economies and markets of the Indian and the Pacific Oceans as well as other economies to mainland Asia.

4. We recognize that the sub-region is witnessing major international geopolitical and economic shift that provides great opportunities for ACMECS to integrate into the global economic value chain. Meanwhile, we are mindful that the sub-region is also facing new emerging challenges posed by slower-than-anticipated global economic recovery, growing trend of trade protectionism and anti-globalization, as well as non - traditional issues such as environmental risks, climate change and natural disasters.

5. We recall that at the 7th ACMECS Summit in Hanoi in 2016, ACMECS Leaders recognized the need to carry forward ACMECS reforms and improve its coordination with other relevant sub-regional cooperation frameworks.

6. We express our appreciation to the Kingdom of Thailand for proposing the concept of the ACMECS Master Plan which aims at optimizing operational structure and utilizing ACMECS' economic potentials to enhance its inclusion into the regional and global supply and value chain. Specific goals, strategy and practical work plan outlined in this Master Plan reflect the current global and regional situation, priorities and needs of the ACMECS countries as well as to address the challenges facing the sub-region and the world today. The Master Plan, which focuses on multidimensional connectivity and highlights a people-centered approach, aims to complement the Master Plan on ASEAN Connectivity 2025, narrow development gap, contributes to the process of ASEAN community building and the achievement of the Sustainable Development Goals (SDGs) as well as the 2015 Paris Agreement on Climate Change. The implementation of the ACNECS Master Plan takes into account the Hanoi Action Plan (2018-2022) of the Sixth GMS Summit and related documents.

7. We welcome the outcome of the three meetings of the Working Group on Drafting the ACMECS Master Plan hosted by the Kingdom of Thailand, which has led to the successful, forward looking ACMECS Master Plan for the next five years (2019 - 2023) under the vision of "Building ACMECS CONNECT by 2023."

8. We commend Thailand's initiative in proposing the establishment of an ACMECS Fund as innovative financing mechanism to address the need for funding of projects under the ACMECS Master Plan. We agree to task our senior financial officers to discuss the Terms of Reference (TOR) as well as the detailed operation of the ACMECS Fund in Thailand in 2018 and explore possible ways and means to establish

this fund preferably by the next Summit, the contribution of which shall be on a voluntary basis.

9. We strongly encourage the active engagement of ACMECS member countries, potential development partners, regional and international organisations, as well as international financial institutions in the setting up of the ACMECS Fund.

10. We adopt the ACMECS Master Plan in which ACMECS cooperation will be carried out through the three goals/pillars operating under each Pillar's Coordinating Committee, namely

(1) Seamless ACMECS to promote seamless connectivity from multi-modal transports links (roads, rails, bridges, ports, air, inland waterway, and maritime connectivity) including but not limited to infrastructures designed for sub-regional digital connectivity and energy infrastructure interconnection. Special emphasis will be on filling all the missing links in the sub-region, and the auxiliary connection lines linking industrial parks and seaports to main corridor routes; complete the missing railway links to enhance operations of sub-regional railway network, particularly the East-West Economic Corridor (EWEC) and Southern Economic Corridor (SEC).

(2) Synchronized ACMECS to promote software connectivity namely i) Trade, Investment and Industrial Cooperation emphasizing on ACMECS policy cooperation in the harmonization and simplification of rules and regulations to facilitate movement of people, free flow of goods, services, and investment and with a view to leveraging integrated value and supply chain of ACMECS and ii) financial cooperation including the establishment of the ACMECS Fund and the ACMECS Infrastructure Fund and Trust, promoting financial literacy, capital market cooperation as well as financial connectivity such as payment and settlement, use of local currency, Fintech and cooperation between banks and other financial service providers.

(3) Smart and Sustainable ACMECS to promote the development of human capital in strategic areas including entrepreneurship (MSMEs/Startups), agriculture, tourism, medical services and education, while continue to promote environmental cooperation including sustainable water resource management and other strategic fields including agriculture, industry, tourism, health, renewable

energy, climate change, disaster-risk management, and natural resources conservation.

11. We recognize that the Action Plan as annexed to the ACMEC Master Plan is a living document whereby ACMECS member countries are encouraged to make improvements, prioritize and submit their plan/project as appropriate.

12. We task the Ministers and Senior Officials to further strengthen the coordination among member countries in accelerating the implementation of the ACMECS Master Plan through innovative sources of financing including the establishment of the ACMECS Infrastructure Fund and Trust, in line with the needs and readiness of the member states.

13. We encourage development partners and external parties to participate in the implementation of ACMECS projects, and closer coordination between ACMECS and development partners through existing sub-regional frameworks to improve resource mobilization and avoid overlapping activities. Partnership in ACMECS projects should be a win-win alliance, reflecting the real needs and priorities of member countries and a true sense of ownership for our peoples, while leaving no one behind.

14. We agree to retain the existing areas of cooperation established under ACMECS with each ACMECS member country acting as Prime Movers and Co-Prime Movers in the respective areas of interest. Coordinating Committees, chaired by the host country, are to hold their meetings at least once a year back-to-back with Senior Official Meeting (SOM), or as appropriate to review the progress and challenges of the implementation of the ACMECS Master Plan.

15. We welcome the success of the first ACMECS CEO Forum under the theme 'Connecting our Future: Enhancing ACMECS Cooperation and Integration', which was organized by Thailand. We encourage authorities concerned in the ACMECS countries to follow the policy recommendations and initiatives proposed at the Forum to further enhance connectivity, trade and investment and financial cooperation, as well as promote closer cooperation with external partners to materialize connectivity projects outlined in the ACMECS Master Plan.

16. We emphasize the need of enhancing the role of the business sector and public-private partnership in the implementation of the projects under the ACMECS

Master Plan. We therefore welcome the ACMECS Joint Business Council's recommendation on the role of the ACMECS governments to promote digital infrastructure, trade, investment and travel facilitation, as well as capacity building for the business sector, especially SMEs, to increase competitiveness and further integrate into regional value chains.

17. We are looking forward to the active participation and important contribution of the Leaders and business circles of ACMECS countries at the World Economic Forum (WEF) on ASEAN, which will be held from 11-13 September 2018 in Ha Noi, Viet Nam, to highlight the Mekong region as an ASEAN's new dynamic economic engine and promote entrepreneurship in ACMECS countries for a more competitive and integrated Mekong region.

18. We welcome the offer of the Kingdom of Cambodia to host the 9th ACMECS Summit. The specific date and venue will be coordinated through diplomatic channels.

19. We express our appreciation to the Government of the Kingdom of Thailand for the excellent arrangements of the ACMECS Summit and the warm hospitality accorded to all member delegations during the Summit.

Adopted in Bangkok, the Kingdom of Thailand, on 16 June 2018.
