

# Study on the Prospects for the Development of China, Japan and Korea Economic and Trade Cooperation under RCEP

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**Abstract.** Since the COVID-19 outbreak in 2020, global trade and economic activities have been severely harmed, and changes in the global economic and trade landscape have accelerated. The dramatic reduction in global trade volumes and the development of global industrial chains have been hampered and even partially disrupted, leading to a new wave of "deglobalisation". Against this backdrop, the signing of RCEP, the largest FTA in the Asia-Pacific region, demonstrates the region's confidence and determination to uphold the multilateral trading system, build an open economy, promote the Asia-Pacific integration process, and stabilize the global economy. For a long time, China's economic trade and interests have been tightly intertwined with those of Japan and Korea. By 2020, the combined GDP of the East Asian economic circle represented by China, Japan, and Korea will have surpassed that of the United States, and the global economic center will be shifting to Asia. The RCEP, the first FTA signed by China, Japan, and Korea, creates new opportunities for trade cooperation, industrial chain optimization, and FTA construction in the three countries, but it also increases competition among the three. However, it also introduces potential issues for the three countries, such as the impact on related industries following the opening up and international currency competition. As the world undergoes an unprecedented change in a century, the three countries should strengthen multilateral trade cooperation under the RCEP framework, follow the trend of global economic integration, and contribute to the global economy's sustainable and healthy development.

## 1 Introduction and literature review

RCEP was first proposed by ASEAN member states in February 2011 and officially launched at the 23rd ASEAN Summit held on 20 November 2012. The RCEP is the the most populous, diverse and dynamic free trade area in the world. As close neighbours accounting for one-fifth of the world economy, the economies of China, Japan and South Korea are highly complementary, with deeply integrated industrial chains and supply chains, and are important economic and trade partners for each other. Before RCEP, Japan had not yet signed a FTA with China and South Korea, and the three countries are important trading partners of each other. The signing of RCEP will undoubtedly be a great asset for China, Japan and South Korea.

Before the signing of the RCEP, scholars from various countries mostly studied the progress of the RCEP negotiations, which were delayed in reaching a consensus because of the huge gap in the degree of openness and economic development of each country<sup>12</sup>. India withdrew from the RCEP in large part because it would have undermined India's current manufacturing development plans, while being hampered by domestic protectionist forces<sup>34</sup>. The comparison between RCEP and other regional trade agreements such as CPTPP focuses on rules, trade in services, trade in goods, etc. Through the comparison, the strengths and weaknesses

of RCEP are identified, and on this basis, the weaknesses of RCEP are further explored with a view to making a greater contribution to global economic development<sup>5</sup>. After RCEP signing, scholars see it as a major victory for multilateralism and free trade<sup>678</sup>. Explore the intrinsic linkages between the RCEP and domestic policies, and continue to steadily promote a high level and quality of openness and economic development<sup>89</sup>. To promote the improvement of social welfare in the Asia-Pacific region and advance economic integration process in the Asia-Pacific region<sup>10</sup>. This paper focuses on how China, Japan and South Korea can deal with the new opportunities and challenges facing their development under the RCEP framework, which is of great significance to further deepen China, Japan and South Korea's economic and trade cooperation and promote the prosperity and stability of the Asia-Pacific and global economies.

## 2 Current status of economic and trade development in China, Japan and Korea

### 2.1 Current status of trilateral trade relationship

#### 2.1.1 Current status of China-Japan trade

The Chinese and Japanese economies are highly

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complementary and have long been very important economic and trade partners, showing great resilience and the potential for long-term economic and trade cooperation. This ranking has been maintained for 15 years since China first became Japan's largest trading partner in 2007. Although the trade volume between China and Japan declines in 2022 due to factors such as Japan's domestic policies and the Russia-Ukraine conflict, the potential for China-Japan economic and trade cooperation cannot be underestimated. The cooperation history between China and Japan in economic and trade shows that it is the "ballast stone" for the stable development of bilateral relationship. It is the trend of the times for China and Japan to strengthen economic and trade cooperation in the future in line with the common interests of the two peoples, and there is huge scope for development.

The trade status of China and Japan in recent years is shown in Table 2-1. The import and export, export and import values of China-Japan trade generally showed an increase during 2011-2021, while the import and export,

export and import values as a percentage decreased year by year. During the period 2011-2016, the volume of imports and exports, exports and imports showed a year-on-year decrease and started to increase from 2017 onwards. Sino-Japanese cooperation has developed well in 2017 and the relations of bilateral parties have improved. During the period of 2011-2016, the annual average decrease in the share of import and export volume was 4.18%, the annual average decrease in the share of export volume was 4.50% and the annual average decrease in the share of import volume was 3.71%. From the above analysis, it can be seen that China's foreign trade dependence on Japan is gradually declining. At the same time, China's trade deficit persists in Sino-Japanese economic and trade exchanges, and although it declined annually from 2011 to 2016 and reached a low in 2015, it has continued to increase again since 2016 and tends to return to its peak in 2011. The Sino-Japanese trade deficit is the main source of China's trade deficit.

Table 2-1. Current status of China-Japan trade, 2011-2021 (Unit: USD billion)

Year	Import and export value	Import and export value as a percentage	Export value	Export value as a percentage	Import value	Import value as a percentage	Net export value
2011	3428.34	9.41%	1482.70	7.81%	1945.64	11.16%	-462.94
2012	3294.56	8.52%	1516.22	7.40%	1778.34	9.78%	-262.12
2013	2123.78	5.11%	1501.32	6.80%	1622.45	8.32%	-121.13
2014	3123.12	7.26%	1493.91	6.38%	1629.21	8.32%	-135.3
2015	2785.19	7.05%	1356.16	5.97%	1429.03	8.51%	-72.87
2016	2750.81	7.46%	1294.10	6.17%	1456.71	9.17%	-162.61
2017	3030.53	7.38%	1372.59	6.06%	1657.94	8.99%	-285.35
2018	3277.09	7.09%	1470.49	5.91%	1860.61	8.71%	-390.12
2019	3150.13	6.88%	1432.45	5.73%	1717.69	8.26%	-285.24
2020	3172.80	6.81%	1426.19	5.51%	1746.61	8.45%	-320.42
2021	3713.17	6.14%	1658.14	4.93%	2055.03	7.65%	-396.89

Data source: UNCTAD database

### 2.1.2 Current status of China-Korea trade

With complementary economic and trade strengths and deep integration in industrial chains and supply chains, there is great potential for partnership to three parties. According to the latest figures, trade of three parties will reach US\$362.2 billion in 2022, an increase of 0.1% compared to the same period last year, thus enabling South Korea to overtake Japan and leapfrog China to become China's fourth largest trading partner, showing that there is still much room for development in the trade sector of bilateral relations.

The trade situation between bilateral parties in recent years is shown in Table 2-2. The import and export value, export value and import value of China-Korea trade are

Table 2-2. Current status of China-Korea trade, 2011-2021 (Unit: USD billion)

Year	Import and export value	Import and export value as a percentage	Export value	Export value as a percentage	Import value	Import value as a percentage	Net export value
2011	2456.26	6.74%	829.20	4.37%	1627.06	9.33%	-797.86

generally on the rise during 2011-2021, while the import and export value as a percentage and import value as a percentage are generally on the decrease, with the export volume share increasing or decreasing every year but generally stable. In 2021, the import and export, export and import volumes of China and South Korea all increased significantly, by 26.85%, 32.30% and 23.30% respectively. As with Japan, China's foreign trade dependence on South Korea is gradually declining in China-Korea trade and economic exchanges, mainly due to the diversification of China's export market strategy in recent years in order to rationalise the use of international market capacity and optimise the international trade development model.

2012	2564.15	6.63%	876.78	4.28%	1687.38	9.28%	-810.6
2013	2742.38	6.59%	911.65	4.13%	1830.73	9.39%	-919.08
2014	2904.42	6.75%	1003.33	4.28%	1901.09	9.70%	-897.76
2015	2757.92	6.98%	1012.86	4.46%	1745.06	10.39%	-732.2
2016	2527.03	6.86%	937.29	4.47%	1589.75	10.01%	-652.46
2017	2802.57	6.82%	1027.04	4.54%	1775.53	9.63%	-748.49
2018	3134.00	6.78%	1087.56	4.37%	2046.43	9.58%	-958.87
2019	2845.33	6.22%	1109.74	4.44%	1735.59	8.35%	-625.85
2020	2855.81	6.13%	1124.77	4.34%	1731.04	8.38%	-606.27
2021	3622.49	5.99%	1488.05	4.42%	2134.43	7.94%	-646.38

Data source: UNCTAD database

### 2.1.3 Current status of Japan-Korea trade

Japan and South Korea are among the developed countries and both countries play a pivotal role in economic and trade activities worldwide, while both countries are also representatives of high-tech industries. Japan's proximity to South Korea, across the sea, and its easy access to transportation provide excellent natural conditions between two countries for growth of economy.

The trade status of Japan and South Korea in recent years is shown in Tables 2-3. The import and export, export and import values of Japan and South Korea are generally decreasing during 2011-2021, and the import and export, export and import ratios are also similar. The

average annual declines in import and export, export and import volumes are 2.22%, 2.28% and 2.14% respectively; and the average annual declines in import and export, export and import ratios are 1.28%, 1.45% and 1.08% respectively. Trade friction and trade disputes have always been an obstacle that cannot be ignored in the economic and trade partnership to bilateral relations, mainly the historical legacy and sovereignty ownership issues such as World War II labour, comfort women compensation and the Liancourt Rocks sovereignty dispute. The pace of economic globalization and regional integration will not change, and as important neighbours of each other, there is still huge potential for bilateral parties in economy.

Table 2-3. Current status of Japan-Korea trade, 2011-2021 (in USD billion)

Year	Import and export value	Import and export value as a percentage (Japan to South Korea)	Export value	Export value as a percentage (Japan to South Korea)	Import value	Import value as a percentage (Japan to South Korea)	Net export value
2011	1059.85	6.31%	661.74	8.04%	398.11	4.65%	263.63
2012	1020.60	6.06%	615.28	7.70%	405.32	4.58%	209.96
2013	923.35	5.97%	565.13	7.91%	358.22	4.30%	206.91
2014	849.05	5.65%	515.20	7.46%	333.85	4.11%	181.35
2015	708.26	5.56%	440.19	7.04%	268.07	4.14%	172.12
2016	712.43	5.69%	462.24	7.17%	250.19	4.12%	212.05
2017	813.88	5.94%	532.85	7.63%	281.03	4.18%	251.82
2018	846.14	5.69%	524.80	7.11%	321.34	4.29%	203.46
2019	758.71	5.32%	462.65	6.56%	296.06	4.11%	166.59
2020	712.88	5.58%	446.88	6.97%	266.00	4.19%	180.88
2021	846.50	5.55%	525.68	6.95%	320.82	4.17%	204.86

Data source: UNCTAD database

## 2.2 Tariff concessions for China, Japan and Korea under RCEP

Under the RCEP framework, trade liberalization will be enhanced across the board, with the most notable change being the mutual tariff reductions between countries, with more than 90% of goods in the region eventually reaching zero tariffs, which will bring benefits to businesses and people in member countries. China applies five different tariff schedules of commitments and the same tariff schedule to ten ASEAN countries within the RCEP framework. On the whole, the tariff commitment schedules applied by the RCEP parties are divided into two categories: "uniform concessions" and

"country-specific concessions", and three parties' tariff commitment are all "country-specific concessions", which means that for the same product originating from different parties, different RCEP tariff rates are used at the time of import.

### 2.2.1 China-Japan tariff concessions

Before RCEP came into effect, China and Japan had not yet signed a free trade agreement, so the relations between two parties adopted the MNF principle under WTO rules. RCEP is the first free trade agreement signed by China and Japan, and the tariff reduction policy between China and Japan has made a historic

breakthrough, providing a strong impetus for the growth of commerce cooperation between China and Japan.

In the first year of the tariff reduction policy, 25% of China's imports to Japan will have their tariffs reduced to zero; 57% of China's exports to Japan will have their tariffs reduced to zero. After the tariff reduction period, 86% of China's imports to Japan will eventually have their tariffs reduced to zero; and 88% of China's exports to Japan will eventually have their tariffs reduced to zero. Exceptional goods accounted for 13.6 per cent of China's imports to Korea and Japan; and 12 per cent of China's exports to Japan. Specially, for the 10-year transition period in the Tariff Commitment Table, the agreement only comes into effect in the 11th year for Japan, i.e. tariffs are reduced to zero in the 10th year for all other parties except Japan. The main purpose of this measure is to maintain the same meaning of the tariff schedule of commitments between China and Japan.

### *2.2.2 China-Korea tariff concessions*

Before signing of the RCEP, China and South Korea had signed the China-Korea FTA in June 2015 and the agreement came into force in December of the same year, which covers 17 areas including trade in goods.

In the first year of the duty reduction policy, 38.6 % of imports within two countries were reduced to zero tariffs; 50.4% of exports within two countries were reduced to zero tariffs. After the tariff reduction period, 86% of China's imports to South Korea were eventually reduced to zero tariffs; and 86% of China's exports to South Korea were eventually reduced to zero tariffs. Exceptional goods accounted for 13% of China's imports to South Korea and 12.9% of China's exports to South Korea. As it has been eight years since two parties agreed on the development of free trade, there is not much room left for the expansion of free trade between two countries within the framework of RCEP, but there is still room for improvement. South Korea will increase its commitment to China on zero-tariff goods such as deer antler and dextrin on the basis of the China-Korea FTA; China will increase its commitment to South Korea on zero-tariff products such as textiles and stainless steel products on the basis of the China-Korea FTA.

### *2.2.3 Japan-Korea tariff concessions*

South Korea and Japan had not signed a free trade agreement before RCEP came into force, so the principle of economic trade was the same as China's and Japan's, using the MFN principle under WTO rules. Therefore, the signing of RCEP into force is undoubtedly not a major turning point for two parties in terms of free trade.

Looking at Japan's commitment to the major products imported into South Korea, the major categories of electromechanical products, base metals and products, chemical products, plastics, rubber, precious metals and products, transportation equipment, textiles and raw materials, optics, Chinese standards, and medical equipment all ended up with tariffs reduced to zero for more than 90% of the goods. The final zero tariff rates

for the major categories of minerals and tobacco were lower, at 81.9% and 36.5% respectively, indicating Japan's high level of protection for these two major categories of goods. In terms of Korea's commitment to major products imported into Japan, the final zero tariff rates for major categories of goods such as electromechanical products, chemical products, base metals and products, optics, watches and clocks, medical equipment, plastics, rubber, minerals, precious metals and products, furniture and toys were all reduced to zero for more than 90% of the goods, and the final zero tariff rates for major categories of goods such as ceramics and glass were close to 90%. Of these, the final zero tariff rate for the major category of transport equipment was lower at 61.8%, indicating the high level of protection for transport equipment in South Korea<sup>11</sup>.

## **3 Opportunities and Challenges for China, Japan and Korea in Economic and Trade Cooperation under RCEP**

### **3.1 Opportunities**

#### *3.1.1 Promoting the construction of the FTA*

As the three major countries in the East Asian economic sphere, they account for 20% of global GDP, 70% of Asian GDP and 90% of East Asian GDP, but the trade value between the three countries only accounts for about 20% to total trade capacity. The construction of the free trade agreement within three countries is a meeting point for the interests of three countries, as well as a strong impetus for the growth of economy at a time when the world's economic landscape is rapidly changing and the trend of deglobalisation and unilateralism is on the rise. Since the launch of the trilateral FTA negotiations in 2012, 16 rounds of negotiations have been held, and the three countries have conducted in-depth consultations and exchanges on issues such as e-commerce and so on. Under the RCEP framework, the three countries will have in-depth exchanges and discussions on further promoting trade and investment facilitation liberalisation and building "RCEP+", and have actively consulted and reached a consensus on the future working arrangements.

The global outbreak of the New Crown epidemic in 2020, the epidemic directly affected all parts of the industry chain, both in terms of supply and demand. The global industry chain and supply chains were severely affected, with one end of the chain experiencing a lack of smooth access to raw materials and the other end experiencing a dramatic drop in orders, and a large number of companies that rely on international trade began to reduce production or even stop production as a result. Japan and Korea, as important trading partners of China, rely on natural geographical advantage of the proximity of the three countries which made the industrial and supply chains of the three countries to develop smoothly at a high level. As the upstream countries in the China-Japan-Korea manufacturing network, Japan is in urgent need of industrial relocation,

while South Korea struggles to break free from its narrow domestic market, China still has many traditional industries to transform and modernise. Greater economy commerce will bring more opportunities and benefits to the three parties and Asia.

### 3.1.2 A bright future for the economy and trade

When RCEP comes into effect, over 90% of intra-regional trade in goods will be exempt from tariffs and tariff reductions will be provided for goods that comply with the RCEP rules of origin. These reductions are mainly immediate zero tariff reductions and progressive zero tariff reductions, and the signing of the RCEP has not only brought direct tariff reductions to the contracting parties, but the rules of origin associated with them have also become a major highlight. There are two key points that need to be highlighted in the rules of origin under RCEP. Firstly, the methodology for determining the regional value content. Regional Value Content (RVC) is the formula used by RCEP to determine whether the proportion of raw materials in a commodity meets the requirements. The formula for calculating the RVC can be divided into two types: a deduction formula and a cumulative formula. Secondly, the cumulation rule. That is, in determining the origin of a commodity, the raw materials of other contracting states used in the production process can be regarded as the producing country's own raw materials.

In the economy commerce exchanges between three countries, intermediate goods account for the main component, and these intermediate goods are traded between the three countries, along with the tariff levied, the cost is like a snowball rolling bigger and bigger. After the RCEP comes into effect, the cost of commerce will be significantly reduced, which promotes further cooperation and openness among three countries at a time when the global economy is facing multiple risks and challenges. In addition, this special rule of origin determination will also promote capital flows between the contracting parties, which have made the foreign investment market more open and promoted capital flows between three countries, becoming a major driver of FDI growth in the three countries.

### 3.1.3 Promoting the depth of trade

Since the 1980s, trade in services has developed rapidly, the scale of trade in services has grown rapidly, the status and role of trade in services in China's national economy has become increasingly prominent, the status of trade in services in the world has steadily increased, and trade in services has turned into a strong dynamic for growth of the economy. In 2022, China's total import and export of trade in goods was US\$5,744.65 billion, ranking the first in world's trade in goods. The total trade in services was US\$8,588 million, accounting for about 15% of the total, and the deficit in trade in services reached US\$39.6 billion.

In the case of China, the overall service structure still needs further transformation and upgrading. Generally,

China's services trade at this stage is unable to meet the growing demand for high-quality services at home, resulting in the need to import a large number of medium- and high-end services from abroad. As far as Japan is concerned, the development of Japan's service trade structure is called more mature and more reasonable, especially in high value-added industries such as intellectual property rights, which have greater advantages. However, because of the early development of Japan's services trade and the large scale of domestic services trade, the pace of development has gradually slowed down and lacked momentum. Under the RCEP framework, the provisions on trade facilitation, finance and intellectual property rights will promote people-to-people exchanges between the three countries, expand the opening of their service trade markets and increase their gains in the financial and technical services sectors. It will also provide a strong impetus for cooperation and innovation in the services sector between three countries.

## 3.2 Challenges

### 3.2.1 Lack of political trust

For China and Japan. First, the Diaoyu Islands issue. Due to Japan's invasion and other historical factors, the Diaoyu Islands becoming a disputed territory between two countries. Secondly, recently, many Japanese Prime Ministers have paid homage to the Yasukuni Shrine, which is Japan's evasive denial of the historical legacy, and this has seriously hurt the national feelings of China, Japan and South Korea. Finally, the Taiwan issue. Recently, cross-strait relations have sparked heated debates, especially since US House Speaker Pelosi's visit to China in 2022, and the Taiwan issue has become more of an international focus of the news. The Japanese side has actually conspired with the US side in an attempt to interfere in China's internal affairs, openly declaring its intention to maintain peace and stability in the Taiwan Strait, which is a serious provocation to our country.

For China and South Korea. The most prominent issue is the SAD system. Since 2017 South Korea has been supplying land to the SAD system for the first time. Along with the change of presidents in the South Korean government, in 2022, the South Korean government supplied land to the SAD system for the second time. The deployment of the SAD anti-missile system in South Korea by the US side is explained to the outside world as a defence against North Korean missiles, but in reality, the US side only using it to enhance the siege of China.

For Japan and Korea. First, the World War II labour and comfort women issues. In 2018, South Korea announced the dissolution of the foundation established under the Korea-Japan Comfort Women Agreement, which is one of the manifestations of the tension between Japan and South Korea. In 2021, the Seoul Central District Court demanded that Japan pay financial compensation to the victims of the "comfort women", but Japan rejected this request. Although the signing of the RCEP has provided some external impetus for the

warming of bilateral partnerships, the normalisation of relations between two countries cannot be separated from these two issues. Secondly, the issue of Dokdo (known as Takeshima in Japanese). The sovereignty of Dokdo has been a matter of dispute with each side sticking to its own arguments, and it is still not properly dealt with.

### 3.2.2 *Increased competition in the industry*

The developed countries, represented by Japan and South Korea, have strong capital strength and high technology levels, and have a greater competitive advantage in high-end industries such as computers. After decades of development, the concept of "Made in China" has gained popularity and China has become the world's manufacturing centre.

China's past development model can be summarised as follows: internally, it imported raw materials or components for processing and assembly through processing trade, and developed through the low labour costs brought about by population welfare; externally, it imported advanced foreign technology and capital. In this context, the international trade exchanges between three countries are highly complementary and the relationships in economy commerce are stable. However, as the introduction of the concepts of high-quality development, deepening supply-side reform, expanding domestic demand and double-cycle, China has become a fertile ground for innovation and entrepreneurship development. As you can imagine, the economy commerce relationships within three countries will face a turning point where competition is greater than complementarity as the RCEP comes into effect and brings new energy to the economic development of the three countries.

### 3.2.3 *Domestic industry impacted*

The signing of RCEP has undoubtedly provided a larger market for the development of the domestic economy and is conducive to the integration of the supply chain of the industrial chain, but there are two sides to everything. While the State Party has further increased its opening to China, China has correspondingly expanded the degree of opening of its doors, and many industries have been challenged as a result.

Firstly, labour-intensive industries. China has gradually entered an ageing society, and the birth rate is decreasing year by year, leading to the gradual disappearance of the "demographic dividend". In contrast, the ten ASEAN countries are in a period of rapid economic growth, with lower raw material and labour costs than China. After the RCEP comes into effect, the low-cost goods produced by ASEAN will seize the market of domestic goods, causing a great impact on the relevant domestic manufacturing industries, which will undoubtedly have a great impact on the domestic labour-intensive industries. Secondly, regarding auto parts, after the RCEP comes into effect, the tariff on auto parts imported from China to other two countries will be reduced to zero, the Japanese and Korean auto industry is

very advanced, and there are many Sino-Japanese and Japanese-Korean joint ventures in China, such as Dongfeng Honda, Beijing Hyundai. In the background of zero tariffs, Japanese and Korean auto parts will enter the domestic market at a cheaper price, thus bringing pressure on the domestic auto parts industry.

## 4 **Suggestions for promoting economic and trade cooperation between China, Japan and Korea under the RCEP**

The three parties should actively communicate and treat special issues in a special way. The historical and political issues have not been properly and effectively resolved. The deepening ethnic tensions have not only hindered the deep development of economy commerce, leading to a constant bottleneck in the free trade agreement built, but also deepened the gap between the people of the three countries, which is not conducive to the social well-being of the three countries. In the face of sensitive issues, trilateral parties should use the signing of RCEP as a "springboard" for economy commerce within the three parties, using the negotiation experience of RCEP to accelerate the process of the FTA.

As China's international status continues to rise, the USA and other developed countries have begun to impose a technological blockade on China, which has placed great constraints on China's economic development. At the same time, with the increasingly intense competition between China and the US, the accelerated alliance with Japan and South Korea after Biden took office, coupled with the deepening military cooperation and the hostile attitude of the US towards China.

The RCEP agreement is an important milestone, not only has it made a breakthrough in terms of tariff reduction and exemption, but also has more detailed provisions on intellectual property rights protection. If domestic enterprises want to achieve rapid development, they need to change their traditional business philosophy, strengthen their independent innovation capability and improve their competitive advantage. However, for small and medium-sized enterprises, long-term research and development of new technologies and products can put a lot of pressure on the company's finances. At the same time, problems such as the slow realisation of intellectual property rights also constrain the development of SMEs in China to a certain extent. For this reason, China should accelerate the construction of an intellectual property system and strive to create a market environment conducive to independent innovation by domestic enterprises. When trading with Japan and South Korea, we must familiarise ourselves with the market rules of both countries, pay close attention to the regulations, management and standards related to intellectual property rights, and enhance the competitiveness of our enterprises in the Japanese and Korean markets. At the same time, it is also necessary to strengthen the training of professionals in intellectual property and other fields in order to avoid significant losses due to trade disputes

and to reduce the barriers to entry into the international market.

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