

# Indo-Pacific Economic Framework: A New Model of Regional Trade Liberalization or a One-Time Aberration?

*ICAS Trade 'n Technology Program Event*

**Wednesday, May 18, 2022**  
**10:00am - 11:20am EDT**  
**Virtual (Zoom)**

Later this May, the Biden administration is expected to unveil the Indo-Pacific Economic Framework (IPEF) – its signature economic and trade cooperation initiative for the Indo-Pacific region. The four-pillared framework will take the form of an “administrative arrangement” that “will not include new market access commitments” but will feature “high-standard outcomes” with a more “consultative” enforcement mechanism. The Framework clearly departs from the existing architecture of economic and trade liberalization in the Asia-Pacific, as represented by the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), the Regional Economic Comprehensive Partnership (RCEP), and the Digital Economy Partnership Agreement (DEPA).

What is the Biden administration’s thinking behind the launch of IPEF? Is the Framework the ‘real deal’ – a meaningful economic and trade liberalization initiative – or is it mostly about telegraphing good intentions of U.S. commitment to the region? How are East and Southeast Asian nations reacting to the Framework’s launch and contents? Is IPEF fit for purpose as a meaningful regional rules-setting undertaking? Or is it primarily a means to de-emphasize – and decouple – the role of China within existing Asian and trans-Pacific supply chains?

## *Panelists*

**Craig ALLEN**

President

*US-China Business Council*

**Mary LOVELY**

Senior Fellow

*Peterson Institute for International Economics*

**Satu LIMAYE**

Vice-President

*East-West Center*

**Denis SIMON**

Professor of China Business and Technology & Senior Advisor to the President for China Affairs

*Duke University*

## *Moderator*

**Sourabh GUPTA**

Senior Fellow &

Head of Trade 'n Technology Program

*Institute for China-America Studies*

## *Welcoming Remarks*

**Nong HONG**

Executive Director

*Institute for China-America Studies*



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**Craig ALLEN** is the current President of the United States-China Business Council in Washington, DC, a private, nonpartisan, nonprofit organization representing over 200 American companies doing business with China. Prior to joining USCBC, Craig had a long, distinguished career in US public service, beginning in 1985 at the Department of Commerce's International Trade Administration (ITA). He entered government as a Presidential Management Intern, rotating through the four branches of ITA. From 1986 to 1988, he was an international economist in ITA's China Office. In 1988, Craig transferred to the American Institute in Taiwan, where he served as Director of the American Trade Center in Taipei. He held this position until 1992, when he returned to the Department of Commerce for a three-year posting at the US Embassy in Beijing as Commercial Attaché. In 1995, Craig was assigned to the US Embassy

in Tokyo and in 1999 became a member of the Senior Foreign Service, serving tours in Seattle and working on the APEC Summits in Brunei, China, and Mexico. In 2002, it was back to Beijing, where Craig served as the Senior Commercial Officer and was later promoted to the Minister Counselor rank of the Senior Foreign Service. In 2006, he became Deputy Assistant Secretary for Asia at the US Department of Commerce International Trade Administration, later becoming Deputy Assistant Secretary for China. Craig was sworn in as the United States ambassador to Brunei Darussalam on December 19, 2014, where he served until July 2018, when he transitioned to President of the US-China Business Council.



**Mary LOVELY** is the Anthony M. Solomon Senior Fellow at the Peterson Institute. She is also the Library of Congress Chair in US-China Relations with the Kluge Center at the Library of Congress. Lovely is professor emeritus of economics at Syracuse University's Maxwell School of Citizenship and Public Affairs, where she was Melvin A. Eggers Economics Faculty Scholar from 2010 to April 2022. Her current research projects investigate the effect of China's foreign direct investment policies on trade flows and entry mode, the relationship between proximity to export markets and cross-city wage variation, and the influence of Chinese tariff reductions on labor shares of value in its manufacturing firms. She recently completed studies of American manufacturing employment and outsourcing to low-income countries, the role of intellectual returnees in the success of China's photovoltaic solar industry, and the structure of Chinese reforms of state-owned enterprises. Lovely earned her PhD in economics at the University of Michigan, Ann Arbor and a master's degree in city and regional planning from Harvard University.



**Satu LIMAYE** is Vice President of the East-West Center and the Director of the East-West Center in Washington where he created and now directs the Asia Matters for America initiative and is the founding editor of the Asia Pacific Bulletin. He is also a Senior Advisor at CNA Corp (Center for Naval Analyses). He publishes and speaks widely on Indo-Pacific regional issues and supports various U.S. government, foundation, fellowship, and professional organizations. Among his current affiliations are Center for New American Security (CNAS) Task Force on the U.S.-Philippines Alliance, United States Institute of Peace (USIP) Senior Study Group on the North Pacific, Project 2049 Study Group on the U.S.-Australia Alliance, Korea Economic Institute (KEI) Advisory Council, and Global Taiwan Institute-Taiwan Asia Exchange Foundation project. He is a graduate of Georgetown University and received his doctorate from Oxford University (Magdalen College) where he was a George C. Marshall Scholar.

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**Denis SIMON** is Senior Adviser to the President for China Affairs at Duke and Professor of China Business and Technology at Duke's Fuqua School of Business. He is also a Senior Advisor to the Institute for China-America Studies Trade 'n Technology Program. Fluent in Mandarin Chinese, Simon has more than four decades of experience studying business, competition, innovation and technology strategy in China. He was awarded the China National Friendship Award by Premier Wen Jiabao. Prior to returning to Duke, Dr. Simon served as Executive Vice Chancellor at Duke Kunshan University in China (2015-2020). Simon has served as senior adviser on China and global affairs in the Office of the President at Arizona State University; vice-provost for international affairs at the University of Oregon; and professor of international affairs at Penn State University's School of International Affairs.



**Nong HONG** holds a PhD of interdisciplinary study of international law and international relations from the University of Alberta, Canada and held a Postdoctoral Fellowship in the University's China Institute. She was ITLOS-Nippon Fellow for International Dispute Settlement (2008-2009) and Visiting Fellow at Australian National Centre for Ocean Resources and Security (2019), the Center of Oceans Law and Policy, University of Virginia (2009) and at the Max Planck Institute for Comparative Public Law and International Law (2007). She is concurrently a research fellow with China Institute, University of Alberta, Canada, and the National Institute for South China Sea Studies, China. Her research takes an interdisciplinary approach to examining international relations and international law, with focus on International Relations and Comparative Politics in general; ocean governance in East Asia and the Arctic; law of the sea; international security, particularly non-traditional security; and international dispute settlement and conflict resolution. Her selected publications include *China's Role in the Arctic: Observing and Being Observed* (London and New York: Routledge, 2020), *UNCLOS and Ocean Dispute Settlement: Law and Politics in the South China Sea* (Routledge, 2012).



**Sourabh GUPTA** is a senior Asia-Pacific international relations policy specialist with two decades of Washington, D.C.-based experience in a think tank and political risk research and advisory capacity. His key area of expertise pertains to the intersection of international law, both international maritime law (Law of the Sea) and international trade and investment law, with the international relations of the Asia-Pacific region. His areas of specialization include: analysis of major power relationships (China-U.S., China-Japan, China-India, U.S.-Japan, U.S.-India, Japan-India; Russia-Japan relations) and key flashpoint issues in the Asia-Pacific region; analysis of outstanding territorial disputes and maritime law-related developments in Asia; and analysis of developments in World Trade Organization and Asia-Pacific investment, trade and economic regionalism-related policy and politics. He is a member of the United States Council for Security Cooperation in the Asia-Pacific (USCSCAP) and was a 2012 East Asia Forum Distinguished Fellow.

