

Cullman Mutual Capital Outlines Japan Approving World's Biggest Free-Trade Deal

TOKYO, JAPAN, April 29, 2021 /EINPresswire.com/ -- Japan's parliament has approved joining the world's largest free-trade agreement, the Regional Comprehensive Economic Partnership (RCEP), with signatories aiming for it to come into effect at the start of 2022, according to [Cullman Mutual Capital](#).

"The green light from Japan's upper house arrived after the lower house gave its approval earlier this month and just a day after China pushed for the agreement to be ratified to support the Asia-Pacific economy," said Thomas Spencer, Head of [Global Asset Management](#) at Cullman Mutual Capital.

"The 15-nation alliance is set to cover nearly one-third of the world's economy, trade, and population and should come into effect early next year," he added.

The RCEP was agreed in November last year and included China, Japan, South Korea, Australia, New Zealand, and the ten members of the Association of Southeast Asian Nations (ASEAN). By eliminating duties on 91% of goods, the RCEP will establish a free-trade zone covering around one-third of the world's economy, trade, and population.

The deal involving China, Japan, and South Korea, will be the first of its kind and arrives as the three countries struggle to negotiate a trilateral free-trade agreement.

Japan is the second-largest regional economy outside Asean to formally support the agreement. The pact was endorsed by China in March when the Ministry of Commerce announced that all RCEP members were aiming to approve the deal by the end of the year, with enforcement at the start of 2022.

In March, Japan's government said that it expected the trade agreement would create 570,000 jobs and boost its GDP by 2.7%.

Singapore and Thailand have also ratified the deal. The agreement will enter into effect 60 days after six ASEAN members and three non-ASEAN member nations approve it.

"This deal is a strong signal of support for regional economic integration," concluded Spencer.

China plans to forge "high-standard" free-trade agreements with more partners over the next five years and strengthen regional cooperation along the industrial chain, [including Japan](#) and South Korea.

About Company

Cullman Mutual Capital is a global asset management and institutional financial services business with a proactive attitude that delivers the results our client's demand. Founded in 2016, we have grown rapidly to 130+ staff, managing over \$12 billion (USD) in assets.

Working with diverse clients, including corporations and high-net-worth individuals, we provide high-quality asset and wealth management services for all. Our investments are with some of the largest global financial institutions, hedge funds, mutual funds, alongside other varied investment opportunities.

To find out more about Cullman Mutual Capital, visit our website: www.cmcadvisory.com/

Masayoshi Higuchi

Cullman Mutual Capital

+81 345638947

masayoshi.higuchi@cmcadvisory.com

This press release can be viewed online at: <https://www.einpresswire.com/article/539758957>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2021 IPD Group, Inc. All Right Reserved.