

Asian nations form world's biggest free trade deal

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Fifteen Asian and Pacific countries have signed the world's biggest free trade deal. It is called the Regional Comprehensive Economic Partnership (RCEP). The countries include 10 Southeast Asian economies along with China, Japan, South Korea, Australia and New Zealand. These countries account for around 30 per cent of the global economy. The idea for the RCEP started in 2012. The governments have been talking to each other since then. China was key in pushing the deal forward to help economies during the coronavirus pandemic. An economics expert said: "COVID-19 has reminded the region of why trade matters and governments are more eager than ever to have positive economic growth."

Leaders of the 15 governments believe the free trade deal will help their countries and the Asia-Pacific region. The Chinese Premier said: "The fact the RCEP has been signed after eight years of negotiations brings a ray of light and hope amid the clouds." He added: "It clearly shows that multilateralism is the right way, and represents the right direction of the global economy and humanity's progress." South Korea said: "We believe that the RCEP, being the world's largest free trade arrangement, represents an important step forward toward an ideal framework of global trade and investment." It said the deal included, "a diverse mix of developed, developing and least developed economies."

Sources: yahoo.com / koreaherald.com / xinhuanet.com

Writing

The whole world should sign a free trade deal. Discuss.

Chat

Talk about these words from the article.

Asian / Pacific / trade / deal / economies / global / government / key / pandemic / leaders / negotiations / ray / light / direction / humanity / important step / diverse

True / False

- a) Nearly a dozen countries signed a free trade deal. T / F
- b) Ten Southeast Asian countries signed the new free trade deal. T / F
- c) The countries in the deal make up nearly a third of the global economy. T / F
- d) China was reluctant to sign the deal. T / F
- e) Countries talked about the deal for eight years. T / F
- f) China's Premier said the deal brings a laser beam of light. T / F
- g) The Premier said the deal shows multilateralism is the wrong way. T / F
- h) South Korea said all countries' economies in the deal were developed. T / F

Synonym Match

(The words in **bold** are from the news article.)

- | | |
|-------------------------|----------------|
| 1. comprehensive | a. correct |
| 2. along with | b. important |
| 3. global | c. aid |
| 4. key | d. mixed |
| 5. growth | e. as well as |
| 6. help | f. agreement |
| 7. right | g. development |
| 8. direction | h. full |
| 9. arrangement | i. way |
| 10. diverse | j. worldwide |

Discussion – Student A

- a) What do you know about trade deals?
- b) Who are your country's trading partners?
- c) What does your country trade in?
- d) How important is this new trade bloc?
- e) How will the free trade deal help the countries?
- f) How has COVID-19 affected your country?
- g) Why does trade matter?
- h) Should there be a world free trade deal?

Phrase Match

- | | |
|--------------------------------------|----------------------------|
| 1. countries have signed the world's | a. than ever |
| 2. account | b. economies |
| 3. reminded the region of why trade | c. growth |
| 4. governments are more eager | d. direction |
| 5. have positive economic | e. mix |
| 6. a ray of light | f. biggest free trade deal |
| 7. the right | g. of global trade |
| 8. an ideal framework | h. and hope |
| 9. a diverse | i. matters |
| 10. developing and least developed | j. for around 30 per cent |

Discussion – Student B

- What do you think about what you read?
- What do countries talk about in trade negotiations?
- What do you think of the global economy?
- What do you think about humanity's progress?
- Would you be good at trading?
- Should other countries join the RCEP free trade deal?
- How can a developing country become a developed country?
- What questions would you like to ask the economists?

Spelling

- Asian and Pacific countries have igedsn
- These countries otcaunc for around 30 per cent
- An economics xeterp
- reminded the onerig of why trade matters
- governments are more rgaee than ever
- positive ocoimcne growth
- eight years of oioteansntig
- represents the right crdniteioi
- humanity's prsgsero
- an ideal krwfraemo
- global trade and ttmnneeisv
- a edivers mix

Answers – Synonym Match

1. h	2. e	3. j	4. b	5. g
6. c	7. a	8. i	9. f	10. d

Role Play

Role A – Trade

You think trade is the most important for a developing country. Tell the others three reasons why. Tell them what is wrong with their things. Also, tell the others which is the least important of these (and why): education, equality or no corruption.

Role B – Education

You think education is the most important for a developing country. Tell the others three reasons why. Tell them what is wrong with their things. Also, tell the others which is the least important of these (and why): trade, equality or no corruption.

Role C – Equality

You think equality is the most important for a developing country. Tell the others three reasons why. Tell them what is wrong with their things. Also, tell the others which is the least important of these (and why): education, trade or no corruption.

Role D – No Corruption

You think no corruption is the most important for a developing country. Tell the others three reasons why. Tell them what is wrong with their things. Also, tell the others which is the least important of these (and why): education, equality or trade.

Speaking – Developing

Rank these with your partner. Put the most important things for a developing economy at the top. Change partners often and share your rankings.

- | | |
|-----------------|-------------|
| • Equality | • Trade |
| • Peace | • Education |
| • Water | • Roads |
| • No corruption | • Wi-fi |

Answers – True False

a	F	b	T	c	T	d	F	e	T	f	F	g	F	h	F
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Answers to Phrase Match and Spelling are in the text.