



# The Trans-Pacific Partnership and Asia-Pacific Integration: A Quantitative Assessment (Policy Analyses in International Economics 98)

By Peter A. Petri, Michael G. Plummer, Fan Zhai

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While global trade negotiations remain stalled, two tracks of trade negotiations in the Asia-Pacific--the proposed Trans-Pacific Partnership (TPP) agreement and a parallel Asian track--could generate momentum for renewed liberalization and provide pathways to region-wide free trade. This book investigates what these trade negotiations could mean to the world economy. Petri, Plummer, and Zhai estimate that world income would rise by \$295 billion per year on the TPP track, by \$766 billion if both tracks are successful, and by \$1.9 trillion if the tracks ultimately combine to yield region-wide free trade. They find that the tracks are competitive initially but their strategic implications appear to be constructive: the agreements would generate incentives for enlargement and mutual progress and, over time, for region-wide consolidation. The authors conclude that the crucial importance of Asia-Pacific integration argues for an early conclusion of the TPP negotiations, but without jeopardizing the prospects for region-wide or even global agreements based on it in the future.

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