

## **Memorandum**

### **The 8th Joint Meeting of the Coordinating Council for Economic Cooperation with Japan at the Ministry of Economic Development, Trade and Agriculture of Ukraine and Keidanren**

16 December 2019, Tokyo

1. On 16 December 2019, Japan Business Federation ("Keidanren" hereinafter) and the Coordinating Council for Economic Cooperation with Japan at the Ministry of Economic Development, Trade and Agriculture of Ukraine ("CCECJ" hereinafter) co-organised the 8th Japan-Ukraine Joint Meeting ("Joint Meeting" hereinafter) in Tokyo.
2. In the Joint Meeting that was held for the first time since May 2017 in Kyiv, both parties acknowledged that Japan-Ukraine economic relations have the untapped potential for the deepening and broadening of win-win business while Keidanren welcomed the ongoing structural reform in Ukraine.
3. Although appreciating the Ukrainian government's initiative to improve its investment climate, Keidanren called on the CCECJ to ramp up its efforts based on the latest feedbacks from the Ukrainian government on issues raised by Keidanren, which set out continued challenges Japanese companies are facing in Ukraine as well as specific requests for further improvement (Progress Report).
4. Against this backdrop, both parties shared the basic notion that the "Progress Report" (information provided on the reform process and the macroeconomic situation in Ukraine as well as on specific issues of interest to the Japanese business) will serve as an effective foundation for mutually-beneficial and productive policy dialogue between both parties in the mid- and long-term.
5. With the aim of creating a positive spiral of the improvement of business environment and expansion of bilateral trade and investment, both parties agreed to its continued update whenever necessary, thereby enabling both parties to implement the PDCA (Plan-Do-Check-Action) cycle in a transparent manner.

6. Reflecting both parties' intent to boost business relations not only in conventional areas but also in new areas, the subjects of discussion in the Joint Meeting ranged from agriculture, infrastructure, energy to digital economy including Society 5.0. Throughout the Joint Meeting, both parties expressed keen interest in exploring business opportunities on a win-win basis as well as challenges in above-mentioned areas.
7. Recognising the importance of holding such high-level business dialogues, Keidanren and the CCECJ agreed to hold the 9th Joint Meeting in Ukraine at a time convenient for both parties.
8. This Memorandum was compiled and signed in two originals in English on 16 December 2019.

Deputy Minister of Economic Development,  
Trade and Agriculture of Ukraine  
Trade Representative of Ukraine



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KACHKA Taras

Chair, Committee on Ukraine  
KEIDANREN (Japan Business Federation)



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ASADA Teruo