

What is the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP)?

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Why in News?

- **UK will become the first new member**, and the first in Europe, **to join the CPTPP** since it came into force in 2018.

About Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP):

- It is a **free trade agreement (FTA)** between **11 nations: Australia, Brunei, Canada, Chile, Japan, Malaysia, Mexico, New Zealand, Peru, Singapore and Vietnam.**
- It was signed in **March 2018.**
- It **succeeded the Trans-Pacific Partnership (TPP)** after the United States withdrew from the TPP in 2017.
- **All 11 countries** of CPTPP **are members** of the Asia-Pacific Economic Cooperation (**APEC**).

What is the Asia-Pacific Economic Cooperation (APEC)?

- It is a **forum of 21 Asia-Pacific economies established in 1989.**

- **Members:** **Australia**; Brunei Darussalam; **Canada**; Chile; **People's Republic of China**; **Hong Kong, China**; Indonesia; Japan; Republic of Korea; Malaysia; Mexico; New Zealand; Papua New Guinea; Peru; the Philippines; **the Russian Federation**; Singapore; **Chinese Taipei**; Thailand; the **United States of America**; Vietnam.
 - It seeks to **promote free trade and economic cooperation** throughout the Asia-Pacific region.
 - The **APEC Secretariat, headquartered in Singapore**, provides advisory and logistic services as well as research and analysis.
 - APEC **decisions are reached by consensus**, and commitments are made on a voluntary basis.
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Q1) What is a free trade agreement (FTA)?

A free trade agreement is a pact between two or more nations to reduce barriers to imports and exports among them. Under a free trade policy, goods and services can be bought and sold across international borders with little or no government tariffs, quotas, subsidies, or prohibitions to inhibit their exchange.

Source: [U.K. to join Asia-Pacific trade treaty, Rishi Sunak hails 'post-Brexit freedom'](#)

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