

# Symposium



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## A Decade of Korea-EU FTA: Looking back, looking forward

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Cohosted by HUFs Jean Monnet EU Centre and European Chamber of Commerce in Korea

16:00-18:00 June 24, 2021, Online event

For Registration: [https://zoom.us/webinar/register/WN\\_H8Dmo1LPRQyxR9WsKw5DKg](https://zoom.us/webinar/register/WN_H8Dmo1LPRQyxR9WsKw5DKg)

It has been a decade since the provisional application of the EU-Korea Free Trade Agreement in July 1<sup>st</sup> 2011. Since then, custom duties applied on goods in bilateral trade has been gradually removed, while the full implementation of the FTA was achieved in September 2015.

The EU-Korea FTA is referred to as the first trade deal of the EU under Global Europe Initiative announced in October 2006 and the most ambitious and comprehensive trade agreement that EU had ever concluded at the time of its implementation. In many aspects, this FTA has worked as a template for EU's trade deals with third countries. From Korean perspective, the EU-Korea FTA is the first trade deal implemented with the large economies. Starting this trade deal with the EU, Korea became one of rare countries in the world that secured FTA with the EU, the US and China, to the less extent with Japan in the framework of the RCEP. The EU-Korea FTA has been regarded as successful particularly in terms of trade. The bilateral trade between EU member states (including the UK) increased from 68 bn EUR in 2011 to 90 bn EUR in 2020 – an increase of 32%.

In celebration of the 10<sup>th</sup> anniversary of the implementation of the FTA, it is high time to review what this FTA has delivered to both the EU and Korea in multiple aspects and what still remains as a next step.

- What is the changes in bilateral trade between the EU and Korea during the implementation of the FTA?
- Has it provided free and frictionless market access for European companies in Korea and vice versa for Korean companies in the EU?
- Has the TSD chapter led to an increased focus on Human Rights, Environment and Sustainability?
- What are the lessons learned and what still needs to be done?

Since 2011, the global economies have experienced many changes in terms of market trends, technologies and consumer behavior. New trade issues have been arising and incorporated into new trade deals. The EU and Korea have been at all those times a reliable and constant partner to each other. A question for the future remains: Is a static FTA still providing an utmost value to economies or do we need to have a regular modernization cycle? An up-date of the FTA?

Academic experts from Korea and Europe together will discuss those and other issues on June 24, 2021 from 1600 to 1800.

# Programme

## I. Opening Session

- 16:00 Opening remarks: KIM Si Hong (HUFS)
- 16:05 Congratulatory Remarks: Maria Castillo Fernandez (EU Delegation to Korea)
- 16:10 Congratulatory Remarks: Dirk Lukat (ECCK Chairperson)
- 16:15 Keynote Speech: AHN Chong Ghee (HUFS)

## II. Panel Discussion

- 16:30 Moderator: Christoph Heider (ECCK)
- 16:35 KANG Yoo-Duk (HUFS)
- 16:45 KIM Bong Chul (HUFS)
- 16:55 Thomas Kalinowski (Ewha Womans University)
- 17:05 Andrew Millard (BUFS)
- 17:15 Frank Roevekamp (Ludwigshafen University)
- 17:25 Ramon Pacheco Pardo (KF-VUB Chair & King's College London)
- 17:35 Discussion

## III. Closing