

ASSOCIATION OF SOUTHEAST ASIAN NATIONS

The Association of Southeast Asian Nations (ASEAN) comprises the ten states: the Philippines, Singapore and Thailand, who formed in August 1967, and Brunei and Indonesia, who joined in January 1984. The original objectives of ASEAN are stated in the Bangkok Declaration of 1967: (1) to accelerate economic growth, social progress and cultural development in the region, and (2) to promote regional peace and stability.

ASEAN members have made great strides in pursuit of cooperation in political, regional and international peace and security, as well as in social and economic matters. However, in the trade area, significant progress has been made recently. In 1977, ASEAN initiated a Free Trade Area (FTA) which has now been completed. This FTA is a landmark in the region's economic development and is a significant step towards the realization of the ASEAN vision of a free and open region.

In 1987, the Third ASEAN Summit took place in Singapore to provide a framework for economic cooperation among members, with particular attention to the more high-priority schemes now in place. ASEAN's Free Trade Area (FTA) is a landmark in the region's economic development and is a significant step towards the realization of the ASEAN vision of a free and open region.

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