ABSTRAK

Perkongsian Ekonomi Komprehensif Serantau (RCEP) merupakan antara blok perdagangan terbesar di dunia dan dilihat penting kepada ahli ASEAN dalam meluaskan pasaran produk ASEAN dan memesatkan pertumbuhan ekonomi ASEAN. Meskipun perjanjian RCEP telah dimeterai pada November 2021, pelaksanaan variasi halangan perdagangan dalam kalangan negara ahli berpotensi menjejaskan manfaat perjanjian tersebut. Justeru pemahaman yang mendalam terhadap keadaan sekatan perdagangan semasa, implikasi sekatan ini ke atas perdagangan RCEP dan sektor yang mempunyai potensi pertumbuhan adalah sangat penting dalam memastikan kejayaan integrasi ekonomi ini. Meskipun banyak kajian telah dijalankan dalam menganalisis impak halangan perdagangan, masih kurang penekanan diberikan dalam menganalisis dalam konteks RCEP. Pengamatan kajian lepas juga menunjukkan kurang penekanan diberikan terhadap impak pengukuran bukan tarif (PBT) ke atas perdagangan sub-sektor. Justeru, kajian bertujuan menganalisis pelaksanaan halangan perdagangan semasa yang meliputi tarif dan PBT dan impaknya terhadap aliran perdagangan subsektor ahli RCEP. Kajian mengenal pasti faedah berbanding mengikut sektor dalam kalangan ahli negara RCEP dan bagaimana perjanjian perdagangan mempengaruhinya. Bagi mencapai objektif pertama iaitu menghitung kesetaraan ad valorem (AVE) bagi PBT teknikal dan bukan teknikal dan seterusnya membentuk indeks kekangan perdagangan terimbuh (ATRI) bagi ahli RCEP dan rakan dagangan, kajian telah melakukan penganggaran dua peringkat. Kajian menjalankan regresi Probit pada peringkat pertama dan meneruskan dengan regresi Kebarangkalian Maksimum Poisson Pseudo (PPML) pada peringkat kedua dalam menghitung ATRI mengikut negara dan sektor. Objektif kedua iaitu menganalisis impak halangan perdagangan yang dilaksanakan negara pengimport ke atas eksport ahli negara RCEP mengikut sektor dilakukan dengan menggunakan model graviti terimbuh dan kaedah PPML. Objektif ketiga iaitu mengenal pasti sektor yang berpotensi dalam setiap negara RCEP dan mengkaji implikasi perjanjian perdagangan bebas lepas terhadap daya saing ahli RCEP, kajian telah menghitung faedah berbanding ternyata simetri (RSCA) statik dan dinamik bagi setiap ahli RCEP. Kajian juga menguji kestabilan RCA menggunakan kaedah regresi Galtonian. Hasil kajian mendapati halangan perdagangan bukan tarif telah meningkatkan tingkat halangan perdagangan bagi ahli RCEP dan negara lain. Kajian juga mendapati bahawa sektor pertanian berasaskan makanan mempunyai halangan perdagangan yang tertinggi berbanding sektor lain. Dalam penganggaran impak halangan perdagangan, kajian mendapati bahawa ATRI telah menjejaskan eksport dua hala bagi sektor logistik. Tambahan pula, hasil kajian mendapati AVE bagi PBT teknikal mempunyai kesan negatif bagi keseluruhan sektor, sektor kesihatan dan sektor pembuatan lain. Namun demikian, bagi PBT bukan teknikal, terdapat kesan positif bagi keseluruhan sektor dan sektor pembuatan lain. Perkara ini menunjukkan bahawa PBT bukan teknikal juga berupaya meningkatkan eksport dua hala jika pelaksanaannya menyebabkan persaingan yang lebih tinggi dan mempengaruhi keputusan untuk berdagang. Selain itu, kajian mendapati bahawa pemboleh ubah dami bagi kesemua FTA adalah positif dan perkara ini menyokong idea bahawa FTA meningkatkan lagi perdagangan dua hala antara negara anggota RCEP tersebut. Hasil pengiraan RSCA mendapati bahawa terdapat turun naik dalam faedah berbanding yang diperoleh ahli RCEP merentasi masa. Hasil regresi Galtonian menunjukkan bahawa secara keseluruhan, nilai RSCA yang diperoleh adalah stabil dan pengkhususan sedia ada telah semakin kukuh. Hasil pengiraan DRCA bagi setiap ahli negara RCEP telah ditumpukan

kepada dua kedudukan iaitu "Ketinggalan Peluang" dan "Lambat Berundur" kerana kedua-dua sektor ini terkait rapat dengan pengagihan semua sumber. Beberapa cadangan dikemukakan berdasarkan dapatan yang telah diperoleh dalam kajian ini. Nilai purata AVE bagi PBT yang lebih tinggi berbanding tarif menunjukkan bahawa kebergantungan pembuat dasar kepada kadar tarif sahaja sebagai kayu ukur darjah liberalisasi perdagangan merupakan langkah yang kurang tepat. Justeru, dalam pembentukan dasar berkaitan perdagangan antarabangsa, pembuat dasar setiap ahli negara RCEP harus beralih kepada pemboleh ubah yang lebih inklusif seperti ATRI. Implikasi PBT teknikal dan bukan teknikal yang tinggi membuka ruang penambahbaikan untuk pembuat dasar di kalangan negara angota. Bagi mengurangkan kos implementasi yang tinggi daripada pelaksanaan PBT, pembuat dasar bagi setiap ahli RCEP harus memastikan terdapat harmonisasi dalam pelaksanaan PBT antara negara ahli. Hasil kajian membuktikan terdapat perubahan faedah berbanding selepas pelaksanaan FTA. Justeru, ahli negara RCEP harus memastikan pengagihan semula sumber dapat dirancang dan dijalankan lebih awal bagi mengelakkan kerugian dalam ekonomi dan memastikan semua pihak memperoleh manfaat daripada pelaksanaan RCEP tersebut.

ABSTRACT

The Regional Comprehensive Economic Partnership (RCEP) is among the world's largest trading bloc and seen as crucially important to ASEAN members in expanding the ASEAN product market and accelerating ASEAN economic growth. Despite the signing of the RCEP agreement on November 2021, implementation of various trade barriers within member countries could distort the deal's benefit. Hence, in-depth understandings of the current condition of trade barriers, the implications of these restrictions on RCEP trade, and the potential sector's growth are crucial in ensuring successful economic integration. Although many studies have been conducted in analyzing the impact of trade barriers, less emphasis has been placed on analyzing in the RCEP contexts. The past literature review also indicates that less emphasis has been placed on the impact of non-tariff measures (NTMs) on sub-sector trade. Therefore, this study aims to analyze the implementation of current trade barriers and their effects on RCEP members' sub-sector trade flows. This study also identifies the comparative advantage by sectors among RCEP member states and how trade agreements affect them. To achieve the first objective, which is to calculate the ad-valorem equivalent (AVE) for technical and non-technical NTMs and develop an augmented trade restrictiveness indices (ATRI) for RCEP members and trading partners, the study conducted a two-stage estimation. This study conducted Probit regression in the first stage and proceeded with Poisson Pseudo Maximum Likelihood (PPML) regression in the second stage to calculate ATRI at country and sectoral levels. The second objective is to analyze the impact of trade barriers implemented by importing countries on the RCEP member exports by sector by using an augmented gravity model and PPML method. The third objective is to identify potential sectors in each RCEP country and analyze the impacts of the previous FTA on RCEP members' competitiveness. This study has calculated static and dynamic revealed symmetric comparative advantage (RSCA) for each RCEP member and tested RCA stability using Galtonian regression method. The outcome of this study found that NTMs have increased the level of trade barriers for RCEP members and other countries. This study also found that the agricultural food sector has the highest restrictions compared to other sectors. In estimating the impact of trade restrictions, the study found that ATRI has disrupted the bilateral exports for the logistics sector. Furthermore, the results of the study found that AVE for technical NTMs has a negative impact on the overall sector, health sector, and other manufacturing sectors. Nevertheless, for non-technical NTMs, there is positive impact on the overall sector and other manufacturing sectors. This shows that non-technical NTMs can also increase bilateral exports if their implementation causes higher competition and influences the decision to trade. The study found that the dummy variables for all FTAs are positive, which supported the idea that FTAs further enhance bilateral trade between RCEP member countries. The RSCA calculation results found that there were fluctuations in RCEP members' comparative advantage over time. The galtonian regression results show that overall, the RSCA values obtained are stable and the existing specialization has strengthened. The DRCA calculation results for each member of the RCEP have been focused on two positions, namely "Lagging Opportunity" and "Lagging Retreat" because these two sectors are closely related to the resources reallocation. Some policy recommendations are presented based on the findings that have been obtained in this study. The average value of AVE for NTMs that are higher than tariffs indicates that policymakers' dependence on tariff rates alone as a measure of trade liberalization can be misleading. Thus, in the formulation of

policies related to international trade, policymakers for each RCEP members should turn to more inclusive variables such as ATRI. The implications of different technical and non-technical NTMs open up room for improvement for policymakers. To reduce the high implementation cost of the implementation of local authorities, policymakers for each RCEP member should ensure that there is harmonization in the implementation of NTMs between member countries. The results of this study proved that there are changes in comparative advantage after an FTA implementation. Hence, RCEP member countries should ensure redistribution of resources can be planned and carried out to avoid losses in the economy and ensure that all agents in the economy benefit from the implementation of RCEP.