

In the news this past week (12-19 November 2020):

ASIA-PACIFIC COUNTRIES FORM WORLD'S LARGEST TRADING BLOC

On 15 November, 15 Asia-Pacific countries formed the world's largest free-trade bloc, the Regional Comprehensive Economic Partnership (RCEP). The agreement includes the 10 nations that make up the Association of Southeast Asian Nations (ASEAN) as well as China, Japan, South Korea, Australia, and New Zealand. The agreement excludes the United States, as tensions between China and the US increased during Donald Trump's presidency. RCEP will help China reduce its dependence on overseas markets, namely the US,



while cutting tariffs for many countries on several, still undecided goods. The bloc could potentially account for 30% of the global economy and reach over two billion consumers. It also marks the first time China, Japan, and South Korea have participated in the same free-trade agreement. During the ceremony, held in Hanoi, Xuan Phuc, the prime minister of Vietnam said the bloc will be significant in "contributing to the post-COVID economy." RCEP will officially take effect after the participating countries ratify the agreement domestically. The approval of the bloc comes just days before a defence agreement is set to be signed between Australia and Japan to combat China's growing military influence in the area. Several Asia-Pacific nations have been exploring options to build defences in response to China's perceived aggression and influence in the South China Sea.

From a Christian perspective, China's 'Silk Road' has long been a centre of trade and commerce, and the new trade bloc is expected to increase the number of people and products travelling the route. Chinese missionaries are also utilising this route to spread the gospel throughout China and neighbouring countries. The One Belt One Road (OBOR) initiative, which started in 2013, plays a strategic role in advancing the gospel along this ancient trade route, as China and other nations invest heavily in the infrastructural development of the surrounding areas. With increased business along the route, the Church and the Christian business community are presented with new opportunities to share the gospel. The steady increase of missionaries sent from China and South Korea over the past several years combined with these new opportunities presented by the RCEP could lead to a revival of Christianity in the Asia-Pacific region.

Pray with us for the following:

- For RCEP to be a constructive avenue in providing economic relief to nations struggling from COVID-19 economic impacts
- For the Church in Asia-Pacific countries to continue (and increase) sending missionaries, with a particular emphasis on 'Business as Missions'

- For believers to seize the opportunities presented by RCEP to advance the Lord's Kingdom, especially in 'unreached' areas

Image: REUTERS/Kham