



**Australian Government**

**Department of Foreign Affairs and Trade**

**Associate Secretary**

**Telephone: 02 6261 2406**

19 March 2024

Mr Daniel Craig  
A/g Executive Director  
Office of Impact Analysis  
Department of the Prime Minister and Cabinet  
1 National Circuit  
BARTON ACT 2600  
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Dear Mr Craig

I am writing in relation to the attached Impact Analysis (IA) prepared for the signing of the Indo-Pacific Economic Framework (IPEF) Fair Economy Agreement.

The Department of Foreign Affairs and Trade (DFAT) has worked closely with the Office of Impact Analysis to prepare the IA for the Second Pass Final Assessment. I would like to thank your team for their engagement and support during this process.

I am satisfied that the IA addresses the comments provided by you in your letter of 8 March 2024.

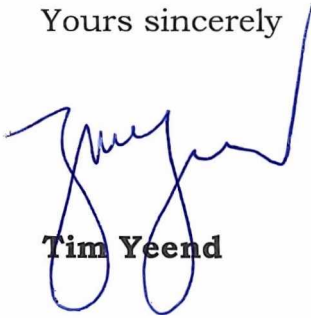
Specifically, DFAT has made the following changes to the IA to reflect these comments:

- included a description of the status of the IA at each previous decision point in the proposal's development on page 2;
- provided further discussion regarding the government's objectives on page 11;
- further explained the methodology and approach used to assess the impact of options identified in question 4, including through the inclusion of a multi-criteria analysis at table 3 (page 32); and
- provided further detail on the proposed evaluation approach on page 43.

I believe the IA meets the requirements set out in the Australian Government Guide to Policy Impact Analysis and is consistent with the six principles for Australian Government policy makers.

I submit the IA to the Office of Impact Analysis for final formal assessment.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'Tim Yeend', with a long vertical flourish extending upwards from the end of the signature.

**Tim Yeend**