



Press Release

MEETING OF APEC MINISTERS RESPONSIBLE FOR TRADE
Singapore
21 - 22 July, 2009

Statement of the Chair

We, APEC Ministers Responsible for Trade (MRT), met in Singapore from 21 to 22 July under the chairmanship of H.E. Lim Hng Kiang, Minister for Trade and Industry, Singapore.

We welcomed the participation in the meeting of the Director General of the World Trade Organisation (WTO) Mr Pascal Lamy, the APEC Business Advisory Council (ABAC), the Pacific Economic Cooperation Council, the Association of South-East Asian Nations, the Pacific Islands Forum, and the APEC Secretariat.

We condemn in the strongest possible terms the terrorist attacks in Indonesia on 17 July and express our deepest condolences and solidarity to the victims and their families and to the people and Government of Indonesia.

We consider terrorist acts in all forms and manifestations a profound threat to the peace and security of APEC, as well as a challenge to APEC's goals of free and open trade and investment. We express our full confidence in Indonesia's ability to weather any possible adverse effects of these attacks.

The world is experiencing its worst recession since the Great Depression. For 2009, the IMF has forecast that the world economy will contract by 1.4% and that half of the 21 APEC economies will experience GDP contraction. Although there have been some recent signs of the global economy stabilising, the situation remains uncertain, and significant risks to economic and financial stability persist. We remain committed to working together to overcome the current economic crisis and to prepare for recovery in a manner that is consistent with APEC's vision of free and open trade and investment. We will seek to ensure that the benefits of globalisation are spread more widely across our societies and that our growth strategies are consistent with sustainable development.

Addressing the Economic Crisis: Facilitating Trade Finance

Earlier this year, the World Bank estimated that 10-15% of the decline in world trade was due to difficulties related to trade financing. Facilitating trade finance is therefore an important policy measure to support the recovery of global trade and the global economy. Recognising that trade finance is an issue that spans both the trading and financial sectors of the economy, our senior officials have been meeting their counterparts from Finance Ministries from early this year to take stock of the trade finance situation and to ensure that APEC has an effective response.

We note that the trade finance situation has generally improved since then but bears watching as global credit conditions remain tighter than usual. We welcome the progress of the Asia-Pacific Trade Insurance Network, including the establishment of additional bilateral re-insurance agreements among some APEC member economies since our Leaders' meeting in Lima. We encourage Multilateral Development Banks (MDBs) to accelerate the implementation of their trade finance programmes in the region. We welcome the sharing of experience among APEC economies to help strengthen their capabilities in this area.



Positioning for Recovery

Fostering Inclusive Growth

Trade and investment liberalisation has led to a significant expansion of prosperity and reduction in poverty in the APEC economies over the last few decades. We therefore reaffirm our commitment to achieving the Bogor Goals of free and open trade and investment in the region, despite the challenges posed by the economic crisis. We recognise, however, that not all segments of our societies have benefited from economic integration and that trade and investment liberalisation can impose a considerable adjustment burden on our economies. The economic crisis has amplified these effects, translating into increased protectionist pressures.

To address the negative effects of the crisis, APEC economies have committed a total of US\$1.78 trillion in stimulus packages since September 2008. Going forward, while continuing to harness the benefits of globalisation and innovation, we will give greater focus to ensuring that economic growth is more inclusive and that its benefits are spread more widely. We will use the economic crisis as an opportunity to restructure our economies to make them more resilient and adaptable to the challenges posed by globalisation and to strengthen social resilience so that our people and businesses can better ride economic downturns. Flexible labour markets, adaptable workforces, well-designed social safety nets, investment in education and training, and an environment where innovation and entrepreneurship can flourish will help deter calls for protectionism and strengthen the consensus for trade and investment liberalisation.

With this in mind, we will seek to ensure that our measures to address the crisis will not contain protectionist elements or have negative effects on trade and investment, but instead aim to accelerate economic restructuring that will position our economies for recovery and to strengthen social resilience in a way that provides security while rewarding effort. To that end, we welcome APEC's ongoing work in these areas, including the Human Resources Development Working Group's initiative to boost the effectiveness of economies' social safety nets and labour market systems to ameliorate the impact of the global economic crisis on their people. We have instructed our senior officials to explore the concept of "inclusive growth" in close consultation with relevant bodies including the Economic Committee (EC), to map existing APEC activities that support inclusive growth, highlight areas where APEC can do more, and report to us at the 2009 APEC Ministerial Meeting (AMM) with priority areas for a strategy to be developed in 2010.

Promoting Sustainable Growth

Climate change induced by human activities is one of the biggest challenges confronting the world. Taking into account different domestic circumstances and in accordance with the principle of common but differentiated responsibilities and respective capabilities, we support the ongoing United Nations Framework Convention on Climate Change (UNFCCC) negotiations to reach an agreed outcome for full, effective and sustained implementation of the UNFCCC through long-term cooperative action, now, up to and beyond 2012. We will seek to ensure that economic growth is consistent with environmental sustainability. At the same time, efforts to address climate change must be consistent with keeping global trade and investment open and free, without raising new barriers to trade and investment. We note the upcoming APEC Conference on Sustainable Development in Mining, which will contribute to efforts to achieve sustainable growth in the region.



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APEC can make an important contribution to the success of the Copenhagen Conference by exploring ways to reduce barriers to trade and investment in environmental goods and services (EGS), in particular those goods and services that contribute to the success of our climate change efforts. We welcome the progress made in the EGS Work programme. This includes the EGS Information Exchange (EGSIE); the Survey of Major Impediments and Market Drivers to the Development of Trade in Environmental Goods in the Region; a study on Good Regulatory Practices for Goods and Services Necessary for Climate Change Mitigation and Adaptation; and capacity-building workshops on EGS.

We instruct officials to finalise the EGS work programme for consideration by AMM 2009 in order to: promote the awareness of EGS; enhance the capacities of APEC economies, especially developing economies, to develop the EGS sector; and contribute towards the negotiations in the WTO Doha Round on EGS.

Supporting the Multilateral Trading System

We reaffirm our determination to uphold and strengthen the rules-based multilateral trading system. To this end, we reject all forms of protectionism and commit to take the necessary steps to keep our markets open for trade and investment and sustain economic recovery.

Resisting Protectionism

We welcome the latest initiatives to resist protectionism, such as the Declaration by the leaders of the Group of Twenty in London (2 April 2009) reaffirmed by the G8 Leaders' Declaration (8 July 2009) as well as actions taken in the WTO on "Possible further action by WTO Members in response to the Financial Crisis" (WT/GC/W/604; 22 May 2009). We agree to extend until 2010, and beyond if necessary, the commitment made by APEC Leaders in November 2008 to refrain from raising new barriers to investment or to trade in goods and services, imposing new export restrictions, or implementing WTO inconsistent measures in all areas, including those that stimulate exports. We will minimise any negative impact on trade and investment of our domestic policy actions, including fiscal policy and action in support of the financial sector. We will not retreat into financial protectionism, particularly measures that constrain worldwide capital flows, especially to developing countries. We reiterate the need to resist other forms of protectionism that impede competition and market efficiency. We will promptly notify the WTO of any measures that fall short of these commitments. We call on other economies outside APEC to share our commitment.

We will also work with our partners to strengthen the WTO's capabilities to undertake regular monitoring of such measures in an objective and comprehensive manner.

Reviewing Commitments to Open Markets

To add substance to our Leaders' undertaking in Lima last year, we have reviewed trade, fiscal and monetary measures undertaken by APEC economies, based on reports from the WTO and ABAC. Recognising that even measures that may be considered to be WTO consistent can have a significant protectionist effect, we pledge to exercise utmost restraint. Where such measures are implemented, they should be promptly rectified. We agree that policy responses to the crisis should be designed to minimise distortion to trade and investment flows.

We undertake to continue regular reviews of our commitment to free trade and open markets. The APEC Secretariat will work closely with the WTO, ABAC, and other relevant bodies in



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compiling relevant information. We encourage business leaders, through ABAC, to continue to provide assessments of the impact on their business of trade and investment measures taken by APEC members in response to the economic crisis. We believe that concluding the Doha Round would contribute significantly to economic recovery, demonstrate the benefits of the multilateral trading system, and provide valuable insurance against the threat of protectionism.

Advancing the DDA

We are encouraged by the fresh momentum and clear commitment shown in recent weeks by all parties to conclude the DDA. We call for an ambitious and balanced conclusion to the DDA in 2010, consistent with its mandate, building on the good progress already made, including with regard to modalities. To do so, we will accelerate efforts to advance into the endgame negotiations in Agriculture and NAMA, and advance in parallel the Services, Rules, Trade Facilitation and all other remaining issues in the DDA in the second half of this year. We encourage greater engagement in all settings to expedite and support the Geneva-based process. We call for senior officials to meet in Geneva to explore immediately all possible avenues for direct engagement within the WTO, so that progress can be made prior to the Pittsburgh Summit in September 2009. We will further review progress on the DDA at our meeting in November.

Supporting the WTO

We will step up our cooperation with the WTO. We have instructed the APEC Secretariat to identify recommendations on possible areas, including the Aid for Trade agenda. We welcome the convening of the Seventh Session of the WTO Ministerial Conference in Geneva from 30 November to 2 December 2009 to review and restate the importance of the rules-based multilateral trading system. We expect that the coming Conference will further strengthen the WTO as an institution, and safeguard and promote further trade liberalisation.

Reaffirming Commitment to Bogor Goals

We reaffirm APEC's commitment to achieve the Bogor Goals and look forward to the assessment of industrialised member economies' achievement of the Bogor Goals in 2010.

We recognise the importance of the Individual Action Plans (IAPs) and the IAP Peer Review process as a means for economies to track their progress towards the Bogor Goals. We welcome the successful conclusion of the IAP Peer Reviews of Brunei Darussalam, Indonesia, Malaysia, Papua New Guinea, Philippines, the Russian Federation, Thailand and Viet Nam, and the successful completion of the third cycle of IAP Peer Reviews which commenced in 2007.

Accelerating Regional Economic Integration

Against the backdrop of the economic crisis, we pledge to accelerate APEC's efforts to strengthen regional economic integration. This is the best stimulus we can provide to sustain growth in the Asia-Pacific region over the long-term. Further integration of our economies will help to increase trade, improve investor confidence, reduce business costs, spur innovation and position our economies for recovery. To that end, we welcome progress that has been made towards achieving the goals set out in the 2009 APEC Regional Economic Integration Agenda agreed by Leaders in Lima, Peru, including work to accelerate trade liberalisation "*at the border*"; improve the business environment "*behind the border*"; and enhance physical connectivity "*across the border*".



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INTEGRATION “AT THE BORDER”

Building Towards a Possible Free Trade Area of the Asia-Pacific

We continue to examine building blocks towards a possible Free Trade Area of the Asia-Pacific (FTAAP) as a long-term prospect. Work is continuing on an analysis of the likely economic impact of an FTAAP. We are expanding the Study on Identifying Convergences and Divergences in APEC’s Regional Trade Agreements (RTAs) and Free Trade Agreements (FTAs) to include an additional 12 agreements and to provide analysis on electronic commerce provisions. A preliminary inventory of issues that would need to be addressed as part of a preparatory process for a possible FTAAP has been developed. We have instructed senior officials to accelerate their work in these areas and we look forward to their progress report at the end of the year.

Making Rules of Origins More Business Friendly

The APEC business community has stated that with the proliferation of RTAs/FTAs in the region, a high level of divergence has emerged among the preferential rules of origin (ROOs) and related documentation requirements and procedures contained in these agreements. They have also cited these differences as contributors to the level of compliance costs associated with these agreements. In some cases, preferential tariff rates are not enough to offset such costs, resulting in the under-utilisation of RTAs/FTAs. We therefore welcome the work APEC has undertaken to simplify and harmonise documents and procedures relating to ROOs, and encourage officials to explore self-certification on a pathfinder basis.

Improving Customs Transparency to Facilitate Trade

We recognised that the lack of publicly available, accurate, and up-to-date tariff and preferential rules of origin (ROOs) information in the APEC region makes it difficult for economies to take full advantage of the significant amount of trade liberalisation that has occurred in the region in recent years. In order to ensure that business has access to basic information on tariffs and preferential ROOs, we endorse the APEC Transparency Initiative on Tariffs and ROOs, and have instructed officials to provide up-to-date and accurate tariff and ROOs information, in English, and in a prominent and central location on their respective economy websites, for public access by MRT 2010, and to develop the APEC Website on Tariff and ROOs (Web TR) by AMM 2010. We have instructed officials to explore ways to expand this initiative, including through the publication of additional customs-related information.

Facilitating Cross-Border Trade in Services

Our Leaders instructed us in 2008 to undertake initiatives designed to promote greater convergences among economies in key areas of APEC’s trade and investment agenda, including in the area of services. The services sector has become the largest sector in many of the APEC economies. We therefore note the work begun under the APEC Services Initiative and instruct officials to make further progress to promote convergences in this area by AMM 2009.



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INTEGRATION “BEHIND THE BORDER”

Improving Ease of Doing Business

Structural reforms that reduce “behind the border” regulatory barriers play a key role in facilitating regional trade and investment flows. APEC economies have, since 2004, made a total of 64 sets of regulatory reforms that have reduced the burden faced by businesses, as measured by the World Bank’s Ease of Doing Business indicators. In the current economic climate, it is even more important for APEC to focus on regulatory reforms that will make it easier, faster, and cheaper to start and operate businesses in the APEC region. We have identified the following priority areas from the World Bank’s Ease of Doing Business indicators, namely Starting a Business, Getting Credit, Trading Across Borders, Enforcing Contracts and Dealing with Permits. We instruct officials to develop APEC-wide targets in these areas, and to consider capacity-building programmes to assist APEC economies in achieving these targets, by AMM 2009.

Facilitating Investment

The economic downturn has seen foreign direct investment levels in APEC economies fall sharply in 2008 and early 2009. We urge economies to intensify their efforts to improve their investment climates by implementing actions to promote greater transparency, reduce investor uncertainty, and simplify business regulations. In this regard, we welcome the good progress made in developing key performance indicators for the Investment Facilitation Action Plan (IFAP), and look forward to the completion of this work by AMM 2009. We welcome the progress made in identifying specific priority actions to be implemented under IFAP and the work to identify immediate capacity building needs to assist economies with IFAP implementation.

Supporting Infrastructure Development

The development of adequate infrastructure is critical for attracting investments. Public-Private Partnerships (PPP) have emerged as a useful approach to infrastructure development in the APEC region. In this regard, we recognise an initiative to discuss common principles and to formulate guidelines on PPP under the Finance Ministers’ process that would further contribute to infrastructure development in the APEC region. Effective PPPs will encourage the crucial participation of the private sector in important infrastructure projects.

Strengthening Intellectual Property Rights

We reaffirm the importance of comprehensive and balanced intellectual property systems for the sustainability and promotion of knowledge-based activities and investments. We recognise the desirability of taking comprehensive and strategic approaches to building a global IP infrastructure for the promotion of innovation, including human resource development, cooperation in patent examination, and development of IT-based network among IP agencies. We also recognise the importance of building capacities in this area. We welcome the increased coordination between APEC sub-foras on intellectual property-related work, and regular business dialogues with ABAC. We welcome the progress achieved in patent cooperation, including the work done on the APEC Cooperation Initiative on Patent Acquisition Procedures. We note the efforts to advance work on exploring ways to address satellite and cable signal theft. We will take concrete steps to stop the proliferation of counterfeit and pirated goods through cooperative efforts such as the APEC Anti-



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Counterfeiting and Piracy Initiative and related capacity-building activities, and information sharing between IPR authorities and stakeholders.

Aligning Standards and Improving Conformance

Enhanced dialogue among regulators, greater alignment with relevant international standards and conformity assessment procedures will help to expand trade flows, reduce business costs, and integrate supply networks in the APEC region. Multiple testing, inspections and certifications should be minimised to the extent possible. We welcome the planned study on practices of member economies in helping businesses, particularly SMEs, overcome technical barriers to trade, and the implementation of the APEC Pathfinder on APEC Electrical and Electronic Equipment Mutual Recognition Arrangement. We also welcome APEC's work to strengthen consumer product safety standards and practices in the region, including toy safety, without creating unnecessary impediments to trade. We have instructed officials to develop a strategy to sustain business engagement in standards and conformance activities in APEC. In this regard, we welcome the upcoming APEC seminar on engaging businesses in standards development, conformity assessment, and technical regulations.

INTEGRATION "ACROSS THE BORDER"

Measuring Improvements in Trade Facilitation

Our Leaders have set as a goal for APEC's Second Trade Facilitation Action Plan (TFAP II) a reduction in trade transaction costs by a further 5% between 2007-2010. We welcome the development of key performance indicators for TFAP II and have instructed officials to work out how achievement of these indicators will translate into tangible cost reductions for businesses. We look forward to receiving the TFAP II progress report at AMM 2009 with the assistance of a consultant funded by Hong Kong, China, and managed by the APEC Policy Support Unit (PSU).

Enhancing Transport and Logistics Connectivity

The opportunities provided by trade and investment liberalisation can only be fully realised if there are efficient linkages or "connectivity" across the entire supply chain. Good connectivity requires reliable trade infrastructure, healthy competition in logistics services, efficient cross-border air, land, sea, and multi-modal transport networks, and a regulatory environment that facilitates the flow of goods across supply chains. We welcome the initiatives underway to help identify chokepoints in trade logistics and set priorities for improving supply chain connectivity in APEC. In particular, we applaud the strong collaboration among the public, private, and academic sectors at the Supply-Chain Connectivity Symposium organised by Australia and Singapore in May 2009. We have instructed officials to review their logistics policies with a view to helping to meet the needs of regional supply chains, and to work closely with ABAC, the EC, the Committee on Trade and Investment (CTI), and the Transportation Working Group (TPTWG) to develop a framework to address the chokepoints, for consideration at AMM 2009. To help monitor progress in enhancing logistics networks in the APEC region, we have asked our officials to explore the use of appropriate measurement tools.



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Securing Regional Trade

We support the ongoing efforts of the United Nations and the international community to combat piracy and armed robbery at sea and encourage further concerted efforts to fight piracy. We welcome APEC Transport Ministers' instruction to the TPTWG to cooperate with the International Maritime Organisation (IMO) on efforts to study the potential threats that small boats pose to maritime security.

Building Trade Recovery Capabilities

We welcome and support the findings and recommendations of the APEC Trade Recovery Programme (TRP) Pilot Exercise. The exercise demonstrated the actions and processes that would help economies to minimise the impact of a disruption to the supply chain and to facilitate the quick recovery of trade in the event of a terrorist attack. We recognised the need to build communication mechanisms to activate and execute the APEC TRP and the importance for economies to establish Authorised Economic Operator (AEO) programmes, as advocated by the World Customs Organisation (WCO). We also note that we could build trusted relationships based on the internationally recognised concepts that the APEC TRP incorporates, and recognise these AEO programmes to gain mutual benefits to facilitate trade recovery. The findings and recommendations of the APEC TRP Pilot Exercise will provide economies with useful processes to facilitate the resumption of trade expeditiously and smoothen processes such as customs and border controls.

Strengthening Digital Economy and Information Networks

Information and Communication Technologies (ICTs) are key enablers of economic growth, and we welcome APEC's continuing work to assist economies' efforts to develop ICTs, including ICT infrastructure, to further facilitate trade in the region. To this end, we reaffirm our commitment to continue efforts to expand the reach of communications networks by setting an ambitious goal of achieving universal access to broadband by 2015. We welcome the work to examine how elements of the Digital Prosperity Checklist – which provides critical assistance to economies in advancing the use and development of ICTs – can contribute to reinvigorated trade flows and broad-based economic recovery. We have instructed officials to expand on this work by looking at ways to facilitate implementation of the Checklist among APEC economies. We welcome the continued progress in implementing the APEC cross-border privacy rules to facilitate transfers of information across the region. We welcome the progress of the second phase of the APEC Digital Opportunity Centre (ADOC 2.0) Project and encourage continued cooperation and joint efforts between public and private sectors among concerned economies to contribute toward the reduction of the digital divide in APEC. We welcome the 2nd APEC Cyber Terrorism Seminar to be held in Seoul in November 2009.

Enhancing Human Security

Dealing with the Influenza A/H1N1 Outbreak

The current H1N1 outbreak has become a global pandemic. We welcome Mexico's update on the main outcomes of the High Level Meeting on Lessons Learnt from the Influenza A/H1N1 held earlier this month in Cancun. APEC must continue its efforts to enhance cooperation and coordination on health security issues within the region, in a way that does not unduly impact trade and other economic activity. Cognisant of the APEC Action Plan on Prevention and Response to Avian and Influenza Pandemics endorsed by Leaders in 2006, we encourage all APEC economies to work individually and cooperatively to implement the action plan. We



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also welcome APEC's work to examine the opportunities for health information technology to improve infectious disease surveillance in the region. We welcome the APEC Health Working Group's consideration of the impact of the H1N1 outbreak on APEC economies, and how APEC can cooperate to minimise the impact of future outbreaks on trade and investment, during its August meeting. We note ongoing APEC and regional pandemic preparedness initiatives (such as the activities of the APEC Emerging Infectious Diseases Network and workshops to educate small and medium enterprises on how to best plan and prepare for pandemics) and call for further such initiatives that will help enhance the capabilities of our economies to mitigate the effects of similar threats in the future.

Enhancing Cooperation Against Terrorism

We note the significant role of the Counter Terrorism Task Force (CTTF) in further improving the environment for safer trade and investment in the APEC region. To counter terrorism, we reaffirm the importance of our initiatives in the field of trade security, aviation security and countering terrorism financing, and in this regard, encourage all the economies to update their respective Counter Terrorism Action Plans among others on a voluntary basis. We also welcome the work on the Symposium on "Optimise the Use of Audits and Investigation to Strengthen Aviation Security", the workshop on "Detecting and Detering Cash Couriers and Bulk Cash Smugglers", and the workshop on "Improving Regulation of the Non-Profit Organisation Sector" among others.

Enhancing Food Security

Food security continues to be a priority for APEC, given that food prices remain higher than historical levels and that more than one-third of the undernourished world population resides in APEC economies. We welcome ongoing, as well as new, practical and tangible work to address both current and longer-term food security challenges in the region. We commend the progress made by officials on developing an implementation path for the food security workplan, endorsed at the 2008 AMM, and look forward to a report identifying concrete steps to move forward the work to improve food security in the APEC region, at the 2009 AMM.

Ensuring Food Safety

We welcome work on food safety to protect consumers and facilitate trade, including the Food Safety Cooperation Forum's ongoing efforts to build robust food safety systems so as to accelerate progress towards harmonisation of food standards with international standards, the establishment of the Food Safety Cooperation Forum's Partnership Training Institute Network for capacity building as well as the planned workshop on Hot Topics in Risk Analysis later this month.

Engaging the Business Community

We reinforce the importance of continued cooperation between APEC and the business community to ensure that small and medium enterprises (SMEs), including those led by women entrepreneurs, are able to both contribute to and benefit from free trade in the Asia-Pacific region.

APEC Business Advisory Council (ABAC)

We reaffirm the valuable role of ABAC in providing advice on how to improve the business environment in the Asia-Pacific region. ABAC has sent two letters to our Leaders, calling for actions to resist protectionism and making recommendations on addressing the immediate



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challenges posed by the economic crisis. We note ABAC's recommendations to conclude the WTO Doha Development Agenda, accelerate regional economic integration, support the development of SMEs, enhance supply-chain connectivity, address energy security, and promote trade in EGS.

Automotive Dialogue

We welcome the report and recommendations of the 11th APEC Automotive Dialogue (AD) and, in particular, the AD's strong support for the commitment made by APEC Leaders in November 2008 to refrain from raising new barriers to investment or trade in goods and services, or implementing WTO inconsistent measures, particularly in the automotive sector.

Chemical Dialogue

We welcome the efforts and contributions of the Chemical Dialogue (CD) to enhance effectiveness, efficiency, and compatibility of regulatory regimes to assist economies, chemical producers, and downstream users in the sound management of chemicals. We encourage the CD to continue to share information on best practices in chemicals regulation and the implementation of the Globally Harmonised System of Classification and Labelling of Chemicals (GHS), and to build capacity in these areas as a contribution to the Strategic Approach to International Chemicals Management (SAICM). We look forward to the ongoing contribution by the Chemical Dialogue to simplify and harmonise ROOs in this sector.

Life Sciences Innovation Forum

We commend the advanced work done by the Life Sciences Innovation Forum (LSIF) on regulatory harmonisation, including the establishment of the APEC Regulatory Harmonisation Steering Committee (RHSC) and the 15 June launch in Seoul of the APEC LSIF Harmonisation Centre (AHC) to advance multi-year regulatory capacity building initiatives. We note the long-term efforts to harmonise medical device regulatory regimes in the APEC region. We note the progress on the LSIF's action plan on measures to combat counterfeiting of medical products. We welcome the LSIF's new focus on ways to leverage new technologies, including health information technologies, which can drive innovative investment and trade in life sciences products and services.

Strengthening APEC

We are fully committed to maintaining APEC's status as the premier forum for advancing free and open trade and investment in the Asia-Pacific.

Enhancing Economic and Technical Cooperation

We reaffirm our commitment to the Manila Framework which serves as the basis for the implementation of economic and technical cooperation activities outlined in the Osaka Action Agenda, and welcome contributions from economies to APEC's capacity building programmes.

Strengthening the APEC Secretariat

We will ensure that the APEC Secretariat is well-equipped to meet the growing demands of APEC member economies by strengthening the operational and institutional capacities of the APEC Secretariat. We welcome the merit-based selection process for the first Executive



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Director for a fixed term (FT-ED). A FT-ED will provide added momentum to APEC's strategic agenda. We commend the efforts to improve the fiscal sustainability of the Secretariat, to develop a strategic framework for economic and technical cooperation, and to reform project management to better enable the delivery of high quality capacity building projects that directly address APEC priorities and the needs of APEC's developing economies. The APEC Policy Support Unit (PSU) has provided strong analytical support to the members. We commend the revitalised communications strategy to enhance APEC's outreach to our stakeholders to position APEC as a key forum in the region.