

2015 APEC Ministerial Meeting

November 18, 2015

On November 16 and 17, the Asia-Pacific Economic Cooperation (APEC) Ministerial Meeting (co-chaired by H.E. Albert F. Del Rosario, Secretary of Foreign Affairs of the Republic of the Philippines, and H.E. Gregory L. Domingo, Secretary of Trade and Industry of the Republic of the Philippines) was held in Manila, the Republic of the Philippines, and foreign ministers and ministers responsible for trade from 21 countries and regions participated in the meeting. (Mr. Fumio Kishida, Minister for Foreign Affairs of Japan, and Mr. Motoo Hayashi, Minister of Economy, Trade and Industry, attended the meeting from Japan).

Under the APEC Philippines 2015 theme of “Building Inclusive Economies, Building a Better World,” the participants exchanged views on a wide range of fields, focusing on “Enhancing the Regional Economic Integration Agenda”, ”Fostering SMEs Participation in Regional & Global Markets, “Investing in Human Capital Development” and “Building Sustainable & Resilient Communities”. As a result of the meeting, a “Joint Ministerial Statement” was released. An overview of the discussion is as follows. Also, in response to the terrorist attacks that occurred in Paris, a one-minute silent prayer was observed at the beginning of the opening session, and at the plenary session many economies expressed their condolences and solidarity, focusing on condemnation of terrorism.

1. Inclusive Growth through Integrated Economies
2. Inclusive Growth through Sustainable and Resilient Communities
3. Supporting the Multilateral Trading System

1. Inclusive Growth through Integrated Economies

(1) In relation to APEC Growth Strategy, a new strategy document for strengthening quality growth was endorsed, and the report on the assessment of 2010 APEC Growth Strategy was welcomed.

(2) Initiatives arising from the APEC New Strategy for Structural Reform were appreciated. In order to ensure further progress in structural reform, a commitment was made to implement the Renewed APEC Agenda for Structural Reform (RAASR), which

is an update of the strategy.

(3) Participants welcomed the progress of “The Beijing Roadmap for APEC's Contribution to the Realization of the Free Trade Area of the Asia-Pacific (FTAAP)” and “Collective strategic study on issues related to the realization of the FTAAP.” Economies participating in the Trans-Pacific Partnership (TPP) in particular stated that they hope to work together towards eventual realization of the FTAAP building on the TPP.

(4) Progress in reducing applied tariff rates on 54 APEC environmental goods to 5% or less was welcomed, and economies yet to fully implement the commitment were urged to intensify their efforts to meet the deadline.

(5) The APEC Services Cooperation Framework (ASCF) was endorsed. The Manufacturing-Related Services Action Plan was welcomed, and there was a request for concrete action toward the final review in 2020.

(6) The Ministers supported the Boracay Action Agenda to Globalize MSMEs, and the initiatives in each fora were welcomed. The importance of improving the fundraising environment for MSMEs was recognized.

(7) In relation to strengthening connectivity, participants reconfirmed their commitment to achieving a seamlessly and comprehensively connected and integrated Asia-Pacific region by 2025 through implementing the “APEC Connectivity Blueprint” that was endorsed last year. Japan’s efforts to promote quality infrastructure were welcomed.

(8) The Ministers supported that the Cebu Action Plan, which comprises four pillars including advancing fiscal reforms and transparency and accelerating infrastructure development and infrastructure financing, had been formulated under the finance ministers’ process.

(9) An outline of statements by representatives from Japan is as follows:

(i) Japan supports the endorsement at the leader level of a new strategy document on the future direction of the APEC Growth Strategy that was endorsed at the APEC Leaders’ Meeting in Yokohama in 2010.

(ii) An agreement in principle has been reached on the TPP, which incorporates 21st century’s rule in a wide range of fields. Including this development, Japan appreciates that steady progress is being seen in the pathway toward the FTAAP, which has been moving ahead since the Yokohama Economic Leaders’ Meeting. Japan mentioned TPP shows the future direction of FTAAP. In order to achieve realization of the FTAAP which should be comprehensive and high quality, it is important to sign the TPP and bring it into force promptly, expand the TPP’s members, and accelerate the Regional Comprehensive Economic Partnership (RCEP) negotiations. Japan will continue to play

an active role in this area, so that APEC can contribute to the FTAAP as its incubator.

(iii) Japan also noted the importance of efforts in the services area in order to achieve realization of the FTAAP, and asked for the cooperation on the “Manufacturing-Related Services” and “Environmental Services,” which Japan is leading.

(iv) Japan pointed out the importance of preparing a fundraising framework for MSMEs and introduced its efforts to improve the investment climate as well as to integrate and strengthen regional value chains in Asia and Latin America.

(v) Japan outlined the current circumstances regarding the “Partnership for Quality Infrastructure,” and vowed to contribute to strengthening regional connectivity through efforts to promote “quality infrastructure,” including a study as well as the capacity-building and peer reviews that Japan is undertaking to explore approaches to infrastructure investment.

2. Inclusive Growth through Sustainable and Resilient Communities

(1) Ongoing cooperation in areas such as science and technology, strengthening women’s roles and reducing disaster risk toward achieving inclusive growth was confirmed.

(2) The initiatives for enhancing the quality of electric power infrastructure in the Asia-Pacific region were welcomed.

(3) The APEC Framework on Disaster Risk Reduction was endorsed.

(4) An outline of statements by representatives from Japan is as follows:

(i) Japan has launched new initiative to promote “Dynamic Engagement of All Citizens,” and has held the World Assembly for Women in Tokyo (WAW!) for achieving “A Society in which Women Shine.” Also in APEC, Japan is implementing initiatives to increase the ratio of women representation in leadership, and would continue to contribute in this area.

(ii) Japan introduced the “APEC Initiative for Enhancing Quality of Electric Power Infrastructure,” while pointing out the need to enhance the quality of electric power infrastructure in the APEC region and to achieve electric power supply structures that are resistant to disasters. Japan also emphasized the importance of deepening discussions in areas such as enhancing the flexibility of the liquefied natural gas (LNG) market.

(iii) Japan welcomed the formulation of APEC’s first ever “Disaster Risk Reduction Framework”, which aligns with “the Sendai Framework for Disaster Risk Reduction 2015-2030”. Japan mentioned that it will promote “quality infrastructure” in the region,

providing resiliency also from a disaster reduction perspective.

(iv) Japan introduced an “APEC Guidebook” that focuses on examples of initiatives of enterprises in the Great East Japan Earthquake and the floods in Thailand, and pointed out that making Global Value Chains (GVCs) more resilient will become possible for the first time as a result of an APEC-wide effort. Japan explained that it will hold a capacity-building seminar next year in order to promote information-sharing within the APEC region on good examples of such initiatives.

3. Supporting the Multilateral Trading System

(1) The ministers shared the recognition that the multilateral trading system under the auspices of the World Trade Organization (WTO) forms the foundation of the global economy. In order to strengthen that, a commitment to resisting protectionism was reaffirmed, and the importance of making the 10th WTO Ministerial Conference (MC10) a success was affirmed. Additionally, the importance of making progress in plurilateral negotiations such as expansion of the product coverage under the Information Technology Agreement (ITA) and Environmental Goods Agreement (EGA) was reaffirmed.

(2) Japan (i) pointed out the need for achieving concrete outcomes at the MC10 in Nairobi, and considering approaches to the WTO negotiations post Nairobi; (ii) expressed concern about the increase of protectionist measures against the backdrop of the supply-demand gap in recent years, and cited the importance of pursuing domestic structural reforms in order to deter them; (iii) expressed its expectation of early entry into force of the Trade Facilitation Agreement (TFA); and (iv) appreciated the agreement reached in the ITA product expansion negotiations on the products covered, and requested cooperation for reaching a final agreement by MC10.