

**20th APEC ECONOMIC LEADERS' Declaration
Vladivostok, Russia**

ANNEX E

FIGHTING CORRUPTION AND ENSURING TRANSPARENCY

We, the APEC Leaders, renew our commitment to fight corruption and to enhance transparency and accountability in our economies.

We recognize the direct link between vigorously fighting corruption and achieving progress in economic and social development. Corruption facilitates and is fueled by illicit trade as criminal entrepreneurs and illicit networks traffic, costing APEC economies jobs and vital tax revenue, corroding the integrity of legitimate supply chains, endangering the welfare, health and safety of our families and communities, and harming the economic interests of our businesses and markets. Corruption threatens our common goals of securing open markets, economic prosperity, and the rule of law.

Corruption can deter foreign and domestic investment, hamper and distort market competition, threaten consumer safety, and raise the cost of public services and infrastructure projects. It not only stifles economic growth and sustainable development but also fuels insecurity and instability by compromising public trust. Corruption of public officials undermines legal and judicial systems as well as public trust in government. The negative effect of corruption is felt by the poor in the most direct and disproportionate way.

We re-affirm the Santiago Commitment to Fight Corruption and Ensure Transparency and the APEC Course of Action on Fighting Corruption and Ensuring Transparency, which guide the APEC's work in this important area. In this regard we commend the efforts undertaken by the APEC Anti-Corruption and Transparency Experts' Working Group (ACTWG) to implement the measures outlined in these guidelines, including through the development of tools such as the APEC Principles for Financial/Asset Disclosure by Public Officials.

We underscore our commitment to investigate and prosecute corruption offences in accordance with domestic law and to prevent corrupt holders of public office from accessing the proceeds of their criminal activities in our financial systems.

We emphasize the importance of effective preventive anticorruption measures. Corruption thrives in non-transparent environments. Transparency and public integrity are effective principles for preventing corruption and promoting good governance and sound management of public resources.

We remain committed to the goals of the APEC High Level Policy Dialogue on Open Governance and Economic Growth. And we believe that economies and stakeholder communities – including representatives from business, academia, and non-governmental and labor organizations – can work to enhance public trust by committing to transparent, fair, and accountable governance. Open governance, technology, and innovation can help shed light on corruption and empower communities to monitor and voice their perspectives on government policies and the use of resources.

We are committed to increase public sector transparency and integrity in our economies and to reduce administrative burdens where appropriate and in accordance with domestic legal systems. We will work to enforce rigorously our anti-bribery laws and encourage strengthening procedures and controls to conduct enhanced due diligence on accounts of individuals who are, or have been, entrusted with prominent public functions including through enhanced financial and asset disclosure consistent with domestic legislation and administrative guidelines.

We will also work to facilitate recovery of the proceeds of corruption consistent with domestic legislation. We will continue, in compliance with our respective international commitments and domestic legislation, to investigate and prosecute corrupt public officials and those who bribe them, including by vigorously enforcing our domestic bribery laws and our laws criminalizing the bribery of foreign public officials, ensuring that measures against both supply and demand of corruption are

effectively implemented in accordance with domestic legislation. We urge APEC economies that do not criminalize foreign bribery to adopt such legislation.

We will continue to work with all stakeholders on international and domestic financial markets to deny safe haven to assets illicitly acquired by individuals engaged in corruption and prevent corrupt officials and those who corrupt them from being able to travel abroad with impunity by denying entry and safe haven in our jurisdictions. In this framework, we reiterate our commitment to take concrete steps to ensure that financial markets are protected from criminal abuse, including bribery and corruption. We will fight vigorously against money laundering, including by investigating and prosecuting money laundering offences and by implementing the revised recommendations of the Financial Action Task Force (FATF) consistent with domestic legislation.

We will work together and with international and regional development institutions to aggressively combat fraud, corruption, and the misuse of public resources. We will also support the efforts of respective member economies to build capacity to combat corruption by strengthening anti-corruption bodies, the rule of law, fiscal transparency and accountability; by reforming public procurement systems; by developing and promoting mechanisms that support effective return of recovered assets; and by encouraging the implementation of high standard codes of ethics.

We recognize the unparalleled value of the UNCAC as a universal mechanism against corruption and call upon the economies that have not yet ratified the UNCAC to do so at the earliest date possible. We encourage the APEC member economies, where appropriate, to take all necessary measures to fully implement the UNCAC's provisions, consistent with the fundamental principles of their legal systems.

We note that while globalization and technological innovation have been a positive force for development and prosperity, illicit networks and counterfeiters have taken advantage of our increasingly interconnected world to expand their illicit enterprises and undermine the safety of our regulatory processes. We are committed to strengthening anti-corruption and/or other law enforcement agencies and enforcement efforts, as well as to expediting economy-to-economy cooperation in order to respond to emerging challenges.

We welcome the recent contributions of the APEC Business Advisory Council (ABAC) and the ACT in these important areas and in fighting corruption and illicit trade. We encourage additional efforts to ensure the safety of medicines. We remain committed to combat illicit trade; attack the financial underpinnings of transnational criminal organizations and illicit networks; strip criminal entrepreneurs and corrupt officials of their illicit wealth; and sever their access to the global financial system.

We recognize the important role of business and public-private partnerships in promoting the elaboration of codes of conduct in the private sector and measures to fight corruption, especially measures that support the promotion of ethical business practices in interactions between government, business and other stakeholders. We welcome efforts by our SME Ministers, industries and academics to promote voluntary, industry-specific APEC principles that aid in this effort.