

APEC 1991

Consolidation of APEC's Principles and Objectives

The objectives of APEC are as follows:

- To sustain the growth and development of the region and the world economy
- To enhance positive gains for the region and the world economy, resulting from increasing economic interdependence
- To develop and strengthen the open multilateral trading system in the region and the world economy
- To reduce barriers to trade in goods and services and investment among participants in a manner consistent with GATT principles

Regional Economic Trends and Issues

Ministers reviewed the trends in growth, inflation and current account balances and noted that most of the regional growth was based on strong and persistent domestic demand.

A number of issues discussed were as follows:

- sustaining non-inflationary growth
- labor and capital shortages
- regional patterns of trade and investment
- environment and the economy
- implications of changes in the Soviet economy
- market access and the Uruguay Round outcome
- structural adjustment
- economic diversification

Uruguay Round and Trade Liberalization in the Region

Ministers emphasized that a major outcome of the Round was to underpin the growth of world trade, to forestall protectionist pressure, to instill confidence in markets and to facilitate the continuation of economic reform in the region and elsewhere. Furthermore, they welcomed further progress in agriculture, textiles and clothing, services, market access, rule-making and intellectual property.

Ministers agreed that substantial liberalization of trade in both goods and services based on strengthened rules and disciplines in the multilateral trading system was crucial for a successful Round.

Work Programs

Seven work programs identified by Ministers in 1990 were extended to ten. The additional programs were fisheries, transportation and tourism.

Review of Trade and Investment Data

- A preliminary inventory on merchandise trade data had been developed and inventories for investment and service flow data were underway.

Trade Promotion: Programs and Mechanisms for Cooperation

- ❑ APEC Electronic Information Network was developed to connect Singapore's Trade Development Board Global Link with the computer system of each APEC member for the exchange of trade and industrial information.

Expansion of Investment and Technology Transfer

- ❑ A manual and inventory had been finalized to assist in the creation and management of technoparks.
- ❑ An Asia-Pacific Investment and Technology Information Network (APITIN) was in preparation.

Multilateral Human Resource Development Initiative (HRD)

- ❑ HRD networks in economic development, business management and industrial technology were established.

Regional Energy Cooperation

- ❑ Energy supply and demand data was collected from members for the establishment of a regional energy database.
- ❑ Potential use of clean coal technology would be studied.
- ❑ The merit of establishing an APEC Coal Utilization Center for the development and introduction of these technologies was under consideration.
- ❑ An expert group met together to review specific work plans in the field of R & D and discuss technology transfer.

Marine Resource Conservation: Problem of Marine Pollution in the Region

- ❑ Land-based pollution was identified as the focus of activity
- ❑ Integrated coastal zone planning was endorsed as a means to address marine environment protection and sustainable development
- ❑ Pilot projects were implemented in this area.

Telecommunications

- ❑ Data on telecommunication environments in this region was published to promote development and efficient use of infrastructures.

Fisheries

- ❑ Specific work plans under development were:
 - identification of fish stocks with management problems requiring international cooperation;
 - arrangements that have been implemented to deal with management issues; cooperation in fish harvesting and post-harvesting technologies; and
 - cooperation in product marketing.

Transportation

- ❑ Short term projects identified were the following surveys:
 - transportation bottlenecks in cooperation with PECC;
 - existing transportation data; and
 - transportation systems and services.

- Medium term projects identified include a regional transportation system.

Tourism

- Tourism work plans were as follows:
 - improvement of data collection and statistical reporting;
 - identification and reduction of impediments to tourism;
 - tourism training and education;
 - compilation of an inventory on current tourism projects; and
 - tourism-related events by APEC participants.

Participation Issues

Ministers welcomed the joining of China, Hong Kong and Taiwan.

Future Steps for APEC

To further strengthen APEC's role, Ministers recognized the need to consider the possibility of establishing a mechanism on a permanent basis as to provide support and coordination for APEC activities at various levels; and ways to finance APEC activities, including a procedure for apportionment of expenses.