

APEC 1994

Economic Trends and Issues

Ministers welcomed the Report of the Ad Hoc Group on Economic Trends and Issues (ETI) in promoting economic dialogue in the region and encouraging economic growth.

They emphasized the necessity for the strengthening of APEC's capability in the analysis of long-term macro-economic trends and studies of micro-economic issues as well as in-depth analyses of the current situation of trade, investment and technology transfer, so as to provide a good basis to further APEC discussions.

Trade and Investment Issues

Ministers reconfirmed trade and investment liberalization as a cornerstone of APEC's identity and activity as well as endorsed establishment of Sub-Committee on Standards and Conformance and Sub-Committee on Customs Procedures.

They welcomed the initiatives of developing APEC seminars or workshops that designed to exchange views on and explore scope for the implementation of the results of the Uruguay Round in the areas of anti-dumping, services, intellectual property rights, customs and rules of origin.

Second Report of the Eminent Persons Group

Ministers welcomed the Report that sets out important principles for APEC in three directions. They are:

- trade and investment facilitation;
- trade liberalization; and
- technical cooperation.

Cooperation in Improving Public and Commercial Infrastructure

Ministers recognized the importance of an adequate, efficient and safe transportation system and the need for accelerated development of transportation infrastructure, as well as for better use of existing facilities. They also noted that the development of international and domestic information infrastructure is a priority for all APEC economies.

Trade Ministers Meeting

Ministers agreed to advance work aimed at identifying key trade impediments in the region with such measures identified by type of trade barrier and by sector.

They welcomed the progress made in developing non-binding investment principles in accordance with the initiatives taken by the informal meeting made in Seattle in 1993. They also welcomed the efforts to bring practical trade information to business and supported the proposals to implement a pilot project for an APEC Tariff Database in 1995. As a result, APEC should proceed to full and cost-effective implementation of the

project and to explore the scope to extend the range of tariff-related and trade information carried in the database.

Environmental Ministerial Meeting on Sustainable Development

Ministers commended the environmental work in areas as energy, marine resources and tourism. They agreed to call on APEC working groups to develop a strategic approach, based on sustainable development principles, for government consideration to be fully integrated into the program of each APEC working group and policy committee.

Ministers agreed the following themes:

- recognition of the importance of technology transfer to the achievement of global sustainable development;
- recognition of the positive role played by good regulation in stimulating technological innovations;
- recognition of the importance of active involvement of the private sector, including the role of investment and joint ventures; and
- recognition of that clean energy production and energy conservation technologies must be an important elements of environmental technology initiatives.

Finance Ministers Meeting

Finance Ministers agreed the following principles should guide their policy formation:

- sound macroeconomic policies and stability should remain a pillar of sustained, low-inflation growth in the region;
- increasing cross-border flows of goods, services and investment should be another pillar for strong economic performance in the region;
- the private/business sector should continue to be the primary engine of growth;
- further development of capital markets is needed for effective mobilization and allocation of private/business capital; and
- improving the capacity to finance infrastructure development is necessary to address current shortages and inefficiencies.

Small and Medium Enterprises (SMEs) Ministers Meeting

Ministers agreed to enhance the following market-oriented SMEs policy:

- human resources development;
- information access;
- technology and technology sharing; and
- availability of finance and market access.

APEC Communications and Database System (ACDS)

Ministers welcomed completion of stage one APEC Communications and Database System (ACDS) project.

Work Programs

Trade and Investment Data

- Substantial progress made toward obtaining a near comparable merchandise trade database for APEC economies.

- Steady efforts of the Working Group to make consistent the published data of service trade and foreign direct investment flows.

Trade Promotion

- The Working Group had been active in engaging the business/private sector in their activities including:
 - held successfully the 4th Seminar/3rd Training Course on trade promotion and the first APEC Trade Fair with the full-scale participation of business people;
 - assisted in the formation of the Asia-Pacific Business Network (APB-Net); and
 - engaged in collecting information and data to be used by the business sector.

Industrial Science and Technology

- Encourage work projects including:
 - APEC Technomart;
 - facilitate technology transfer; and
 - promote information flows of industrial science and technology among members.

Human Resources Development

- Ministers welcomed the impressive number of projects completed by the Working Group in 1994.
- 20 new activities were planned for 1995, of which eight of them are entirely self-funded.

Energy Cooperation

- Energy Working Group had been active in implementing programs to encourage the more efficient delivery and consumption of energy, and to mitigate the environmental consequences of energy use.

Marine Resources Conservation

- Ministers welcomed effort of the Working Group on red tide and integrated coastal zone management to monitor and control land-based sources of pollution.

Telecommunications

- Endorsement of the Guidelines for Regional Harmonization of Equipment Certification and for Trade in International Value-Added Network Services.
- Appreciation of Working Group's emphasis on an active human resources development program and its continuing work in the field of electronic data interchange.

Fisheries

- Ministers noted the importance of fisheries to the region, in particular in the areas of:
 - cooperation in fish harvesting and post-harvest technologies;
 - seafood trade;
 - health and quality control for fisheries products; and
 - aquaculture training and development.

Transportation

- Ministers noted the importance of efficient transportation systems as an integral part of regional infrastructure in promoting growth and development.
- They welcomed the completion of the survey of regional transport systems and services as a stepping stone to further improvements in the transportation sector, and praised the Working Group's ongoing project addressing regional transportation congestion points.
- They appreciated the effects of deregulation on small and medium enterprises in the transportation sector.

Tourism

- Ministers noted the statement submitted by the Working Group on Tourism highlighting the significant role of the tourism sector in the development of the APEC region and priority areas of future work

Participation Issues

Ministers welcomed the joining of Chile.