In announcing the selection of Vancouver as the 1997 APEC venue, the Secretary of State (Asia-Pacific) noted that APEC "provides an opportunity to match the region's needs to Canadian capabilities." The Vancouver Leaders' Meeting gives Canada an unprecedented opportunity to solidify its role at the forefront of economic activity in the Asia-Pacific region. As chair of the APEC process in 1997, we are taking the lead in directing APEC's agenda for trade and investment liberalization and facilitation, and in reshaping economic and technical cooperation activities to facilitate sustainable economic growth that will benefit all peoples in the region.

AN OPEN DOOR FOR CANADIAN BUSINESS

APEC'S DIRECT INVESTMENT IN CANADA (Selected APEC Economies, 1990-1995)

CDN \$ Millions

11,000

9,000

8,000

7,000

6,000

6,000

1900

1901

1992

1993

1994

1995

APEC has been business-driven from the start, a feature that sets it apart from many other regional trade bodies. The expression "APEC means business", coined by the APEC Business Advisory Council (ABAC), confirms the central role of the private-sector in working with governments to guide APEC's agenda through direct participation at all

levels of activity, from working groups to Ministers and Leaders.

APEC's 18 members are geographically distant and culturally diverse. Taken together, the gross domestic product of APEC economies in 1995 represented over

Source:

Canada's International Investment Position, 1995, Statistics Canada (Cat. No. 67-202)