

ASIA-PACIFIC ECONOMIC COOPERATION (APEC)

ince its inception in 1989, APEC's trade agenda has evolved in response to developments in world trade. APEC Ministers and Leaders will continue to act as an informal caucus in support of strengthening the multilateral trading system. In the declaration that came out of the latest APEC Economic Leaders' Meeting (AELM) held in Bandar Seri Begawan, Brunei Darussalam, in November 2000, Leaders called for an early launch of a new WTO round for the benefit of all WTO Members, particularly least-developed and developing economies. Leaders agreed that a balanced and sufficiently broad-based agenda that responds to the interests and concerns of all WTO Members should be formulated and finalized as soon as possible in 2001 and that a new round should be launched in 2001.

Leaders also called for meaningful progress to be made in the WTO agriculture and services negotiations currently under way. They also instructed Ministers to continue preparing the new round with work on industrial tariffs and reaffirmed their commitment to the moratorium on the imposition of customs duties on electronic transmissions until the next WTO Ministerial Meeting. To increase momentum toward the launch of a new round, Leaders also welcomed the early implementation of a strategic APEC plan on building capacity of APEC developing economies to implement WTO agreements.

Leaders also recognized the need to prepare economies to use technology as a means of achieving the benefits of globalization, and announced the implementation of a policy framework to enable people in all APEC economies to have individual or community-based access to information and services offered by the Internet by 2010. Leaders also announced a wide-ranging action agenda for the new economy that outlines programs that will help our economies use advances in information technology to boost productivity and stimulate growth and extend services to the whole community.

While rule-making and liberalization in future WTO negotiations will be the key means by which APEC member economies will progress toward the goal of free and open trade and investment by 2010/2020, APEC leaders are supportive of the pursuit of WTO-consistent bilateral or regional free trade agreements as an additional way to reach this goal.