

**APEC Economic Leaders' Meeting:  
The Vancouver Framework for Enhanced Public-Private  
Partnerships in Infrastructure Development**

Strengthened partnerships between the public and private sectors are needed to put in place and manage the infrastructure required by the APEC region to meet its economic, environmental and social goals. To this end, we declare the following:

**Voluntary Principles**

We reaffirm the Voluntary Principles for Facilitating Private Sector Participation in Infrastructure developed by Finance Ministers, namely:

- (i) To establish and maintain a sound macroeconomic environment.
- (ii) To establish stable and transparent legal frameworks and regulatory systems to provide a high level of investor protection.
- (iii) To adopt sectoral policies that promote, where applicable, competitive and efficient provision of infrastructure services.
- (iv) To increase the availability of long-term capital required for infrastructure investments by accelerating efforts to broaden and deepen domestic financial and capital markets.

**Financing and Investment**

- (v) We reaffirm Finance Ministers' call on multilateral financial institutions to catalyze and support member economies own efforts in infrastructure development, including by promoting sound framework policies through technical assistance, facilitating flows of private capital while continuing to provide direct financial support for infrastructure development, and developing innovative financing mechanisms to address the long-term financing requirements of infrastructure projects.
- (vi) We encourage Finance Ministers to continue to implement the specific initiatives launched in Cebu to facilitate, in collaboration with multilateral financial institutions and the private sector, the development of domestic financial and capital markets. In this regard, we ask them to continue to work with private sector financiers and providers of risk coverage and investment ratings to promote the development of robust and liquid domestic bond markets, including markets for asset-backed securities which, as noted by ABAC, will enhance private investment in large-scale infrastructure projects.