

Themes of the Seventh APEC Economic Leaders' Meeting

Leaders from 21 Pacific Rim economies will meet in Auckland, New Zealand, Sept. 12–13, for the seventh Asia–Pacific Economic Cooperation (APEC) economic leaders' meeting. The stability and growth of the Asia–Pacific region is of vital importance to the world economy and to Canada. Encouraged by signs of resumed growth in the region following the financial instability of 1997–98, leaders will gather to exchange views on the economic challenges facing the region and to provide direction to APEC's wide-ranging activities in support of trade and investment liberalization, and sustainable long-term growth and prosperity.

APEC provides its members with a valuable forum for managing the diverse challenges presented by globalization. This year, leaders will focus on three themes: expanding opportunities for business, strengthening markets, and broadening support for APEC.

In advance of the leaders' meeting, ministers of APEC economies will meet on Sept. 9 and 10, also in Auckland.

Expanding Opportunities for Business

APEC members share a commitment to reducing barriers to trade and investment, to maintaining a stable and predictable business environment, and to creating networking and partnership opportunities. APEC's initiatives in support of trade and investment liberalization and facilitation are designed to reach the vision set by leaders in Bogor, Indonesia, in 1994: free and open trade and investment in the APEC region no later than 2010 for developed economies and no later than 2020 for developing economies.

APEC and the World Trade Organization

APEC has played an important role throughout its existence in supporting and strengthening the open multilateral trading system. In 1998 in Kuala Lumpur, Malaysia, leaders called for early progress on broad-based multilateral negotiations in the World Trade Organization (WTO). Meeting in Auckland in June 1999, APEC ministers reaffirmed their support for including negotiations on industrial tariffs in the new round of global trade negotiations at the third WTO ministerial meeting in Seattle in the fall of 1999.