

Leaders' Declaration, 2000

APEC Economic Leaders' Declaration:

Delivering to the Community

Bandar Seri Begawan, Brunei Darussalam 16 November, 2000

1. We, the Economic Leaders of APEC, meeting in Bandar Seri Begawan to consider the challenges of the new millennium, reaffirm our confidence in the APEC vision of a community of open and interdependent economies as the means to strengthen our ability to grow together in the global market and deliver prosperity to our people.
2. We renew our determination to bring this vision into reality through our shared commitment to the Bogor goals of free and open trade and investment and through our wide-ranging cooperation in building the capacity of our people, our institutions, our infrastructure and our markets according to the action agenda we agreed in Osaka.
3. We remain committed to the vision because we have seen how open economic policies pursued by the economies of our region have been the driving force in delivering impressive growth over two decades. This growth has resulted in rising incomes, more opportunity, better education and a higher standard of health for our people.
4. While the economic crisis was a setback in a decade of progress in APEC, we have not allowed this to deter us from building upon the policies which have given us rapid and stable economic growth. We are encouraged by the improvement in economic and social conditions in the economies affected by the crisis and by the signs of a return to strong economic growth in the regional economy as a whole.
5. We note though the risks to the world economy posed by volatility in the oil market. We call for appropriate measures to promote stability in the mutual interests of consumers and producers. We welcome the efforts made this year by APEC members to balance oil markets and note the many ongoing cooperation activities within APEC which will help reduce vulnerability and promote market stability.
6. We are determined not to be complacent in any of our efforts for continued improvements to growth because we know that the same policies which are consolidating the recovery will also enable us to integrate more confidently into the global economy.