

APEC and Trade and Investment Liberalization

- At the conclusion of last year's Asia-Pacific Economic Co-operation (APEC) summit in Bogor, Indonesia, leaders agreed to the Bogor Declaration — a statement calling for free and open trade and investment among APEC economies by 2010, for industrialized members, and 2020, for developing members.
- Canada supports the call for free and open trade and investment within APEC. Canada has been an active proponent of regional and multilateral initiatives to help improve competitiveness. This approach reflects a belief that we must go beyond existing commitments to accelerate the pace of global trade liberalization.
- Trade and investment liberalization among APEC members is central to Canadian interests in the Asia-Pacific region. The region presents significant opportunities in areas of Canadian capability and expertise, particularly in telecommunications, power generation, transportation, oil and gas, and the environment.
- Four of Canada's top 10 export markets and 11 of our top 25 export markets are APEC members. APEC economies now consume half of Canada's total exports to markets outside the United States. Since APEC's inception in 1989, and excluding the U.S., two-way trade has increased by 38 per cent, or \$14 billion, and exports by 21 per cent.
- Canada has played a constructive role in creating a detailed workplan for implementing the Bogor Declaration. The workplan, known as the Action Agenda, will be approved by ministers and leaders in Osaka. The agenda will set out a timetable of activity to be taken by APEC members both collectively and individually.
- Canada has stressed that the Action Agenda be comprehensive — in that it covers all sectors and policy areas — and that it set out clear and concrete action for the coming year. We have also ensured that the agenda will be linked to ongoing work in the World Trade Organization.
- Canada is advocating the development of a consensus on achieving free trade within APEC, the removal of barriers to investment, and greater technical co-operation in areas as diverse as customs procedures and forestry practices.