

First APEC CEO Summit Great Success in Vancouver

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CANADA'S YEAR
OF ASIA PACIFIC
1997 L'ANNÉE
CANADIENNE DE
L'ASIE-PACIFIQUE

Canada's hosting of the Asia Pacific Economic Co-operation (APEC) Leaders' Meeting in Vancouver last November was highlighted by several innovations. One of these was a private-sector counterpart to this major political and economic event — the APEC CEO Summit.

The APEC CEO Summit brought together more than 200 Chief Executive Officers (CEOs) of leading enterprises from the Asia-Pacific region.

Held in Vancouver on the eve of the APEC Leaders' Meeting, the CEO Summit gave its participants an unprecedented opportunity for intimate dialogue with political decision-makers and their peers.

Canada's Business Council on National Issues (BCNI) — which is composed of the chief executives of 150 of Canada's leading companies — conceived the idea of the Summit and organized it in partnership with the Pacific Basin Economic Council. Funding came from a group of BCNI member companies, supplemented by participants' fees.

Top-level participation

Held the weekend before the APEC Leaders' Meeting, the CEO Summit — officially opened by Prime Minister Jean Chrétien — included keynote addresses by major political and economic personalities, interactive plenary sessions, and

CEO roundtables on the key strategic issues facing the region's business leaders.

Among the other heads of government, heads of state, and ministers who addressed the Summit were President Jiang Zemin of the People's Republic of China; the Prime Minister of Malaysia, Dato Seri Dr. Mahathir Bin Mohamad; Tung Chee Hwa, Chief Executive of Hong Kong, China; President Ernesto Zedillo Ponce de León of Mexico; U.S. Secretary of State Madeleine K. Albright; and Australian Prime Minister John Howard.

The currency turmoil then just beginning to sweep through much of Asia Pacific gave a sharp edge both to the plenary sessions and to much of the informal discussions.

President Zedillo's remarks were particularly timely as he drew on Mexico's past experience, advising that "you must fight fire with fire."

As for Prime Minister Chrétien, he warned against retrenching into protectionism and isolationism. "Liberalized trade and finance, open borders and open markets

are the key to prosperity for all members of APEC — whatever continent they are on," he said.

Focus on dialogue and networking

Rather than aiming for a policy consensus, the CEO Summit's main purpose was to exchange ideas, learn from the experience of other CEOs, and network through the plenary sessions and especially the roundtables.

"We felt the time had come for corporate leaders to hold their own summit, to talk about what we can do, independently and in partnership with governments, to develop our businesses and to encourage the continuing spread of prosperity throughout the region," said Thomas d'Aquino, BCNI's President and Chief Executive.

The CEO roundtables focused on several areas, including infrastructure, agri-business and agri-food, technology transfer and intellectual property, energy and natural resources, transportation, and the environment.

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