International Forums

Discussions held during the Summit augment work being done in other international forums. This section highlights two areas in which Canada plays a key role this year and which are linked to the Denver agenda.

Canada and the Asia-Pacific Economic Cooperation forum in 1997

As a nation of the Pacific, Canada was a founding member of the Asia-Pacific Economic Cooperation forum in 1989. As a key agenda-setting body, APEC is the primary intergovernmental vehicle for promoting trade and investment in the Asia-Pacific region.

APEC's 18 current members are Australia, Brunei, Canada, Chile, China, Hong Kong, Indonesia, Japan, Malaysia, Mexico, New Zealand, Papua New Guinea, Philippines, Republic of Korea, Singapore, Chinese Taipei, Thailand and the United States — among which are some of the most dynamic and fastest growing economies in the world.

To highlight Canada's role as APEC chair this year, 1997 has been declared Canada's Year of Asia-Pacific. As such, Canada is hosting a variety of high-level meetings and business events across the country to promote greater awareness among Canadians of the country's cultural, social and economic ties with the region. The year will culminate with the APEC Foreign and Trade Ministerial and Economic Leaders' meetings in Vancouver, in November.

Membership in APEC enables Canada to expand trade and investment contacts with decision makers in the region to advance trade liberalization, and to pursue objectives such as ensuring sustainable growth and development, and facilitating links with the region for small and medium-sized businesses. The forum also allows Canada to explore opportunities in key areas such as human resources development, telecommunications, energy, the environment, transportation and tourism. Two areas of attention for 1997 will be to concentrate efforts on infrastructure and sustainable growth, with a focus on private-public partnerships for solutions.

Five of Canada's top 10 export markets, and 12 of the country's top 25, are APEC members. APEC economies currently consume half of Canada's total non-U.S. exports. In 1996, two-way trade with APEC economies, excluding the United States, reached \$58.6 billion. The region is also an important source of foreign direct investment for Canada. Japan is Canada's third-largest source of direct investment (\$12 billion in 1996) and second-largest source of portfolio investment (\$43 billion as of March 1996).