

THE ECONOMIC DYNAMISM OF THIS REGION HAS GENERATED CONSIDERABLE INTEREST IN DEVELOPING NEW LINKS BETWEEN THE COUNTRIES AND PEOPLES OF ASIA PACIFIC. THERE ARE LIMITED OPPORTUNITIES AVAILABLE NOW FOR CONSULTATION AND COOPERATION AMONG THE GOVERNMENTS OF THE REGION ON ECONOMIC POLICY MATTERS AND TRADE. THE IDEA OF FOSTERING AND INCREASING TIES WITHIN ASIA PACIFIC IS CLEARLY GATHERING MOMENTUM AND HAS GENERATED CONSIDERABLE ACTIVITY IN RECENT MONTHS.

YOUR OWN TRADE DEVELOPMENT BOARD UNDER THE GUIDANCE OF SIR FRANK HOLMES HAS ALREADY PRODUCED A STUDY OF THE POSSIBILITIES AND POTENTIAL FOR A CLOSER ECONOMIC AND TRADING RELATIONSHIP BETWEEN NEW ZEALAND, AUSTRALIA AND CANADA. THE REPORT SUGGESTED THAT ALL THREE COUNTRIES FURTHER EXAMINE THE CONCEPT. THAT PROCESS IS NOW UNDERWAY IN CANADA WITH SEVERAL ECONOMISTS REVIEWING THE ISSUES AND QUESTIONS RAISED IN THE STUDY. SIR FRANK HAS FIRMLY PUT HIS STUDY WITHIN THE BROADER CONTEXT OF DEVELOPMENTS IN ASIA PACIFIC AND OTHER EMERGING GLOBAL TRENDS.

THERE HAVE BEEN SOME NOTABLE ADVANCES IN ASIA PACIFIC ECONOMIC COOPERATION IN THE PAST SEVERAL YEARS. MOST SIGNIFICANT HAS BEEN THE WORK OF THE PACIFIC ECONOMIC COOPERATION CONFERENCE. IT BRINGS TOGETHER REPRESENTATIVES OF GOVERNMENT, ACADEME AND BUSINESS IN ORDER TO EXCHANGE IDEAS AND PROMOTE POLICIES AND ACTIVITIES AIMED AT FOSTERING GREATER COOPERATION AMONG THE COUNTRIES OF THE REGION.

ALSO RELEVANT IS THE INITIATIVE OF THE ORGANIZATION FOR ECONOMIC COOPERATION AND DEVELOPMENT (OECD) TO PURSUE A DIALOGUE WITH THE UP AND COMING ASIA PACIFIC ECONOMIES ON ECONOMIC AND TRADE ISSUES OF COMMON CONCERN. AS A FIRST STEP IN THIS PROCESS, THE ORGANIZATION RECENTLY SPONSORED A CONFERENCE IN PARIS THAT EXPLORED AREAS FOR COOPERATION WITH SEVERAL OF THESE ECONOMIES.