

Canada's Year of Asia Pacific Culminates in APEC Summit



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

The highly successful Canada's Year of Asia Pacific (CYAP) culminated in the Asia-Pacific Economic Co-operation (APEC) Summit, held in Vancouver last November.

The Vancouver Leaders' Meeting was surrounded by several other key events — including a Business Council on National Issues (BCNI)-sponsored CEO Summit and Business Advisory Council meetings, as well as sector-specific business expositions, networking and on-site company visits — in keeping with all of CYAP 1997 activities organized from coast to coast throughout the year (as regularly reported in *CanadExport*).

In fact, according to a Canadian senior trade official, "Canada's 12-month leadership role as APEC chair constitutes the largest and most complex exercise in multilateral diplomacy and domestic outreach yet undertaken by this country."

Canada gives APEC a boost

Judging from the results achieved and the comments received from leaders and senior officials of the 18 participating countries, this year's APEC activities, including the Vancouver Summit, will be remembered as a model to follow.

According to U.S. President Bill Clinton, the event hosted by Canada provided "the single best discussion in the five years APEC Leaders have been meeting."

It is precisely such discussion that has proved APEC's worth,

showing that despite the Asian financial crisis, APEC's trade liberalization objectives remain strong.

"APEC has also continued to evolve as an institution of relevance," says the senior trade official, "thanks in part to the new directions given by Canada in terms of greater interfacing with the private sector and

This has been a very important year for Canada as a Pacific nation. It has presented an unprecedented opportunity to strengthen our trade, cultural and people-to-people ties in this important region. I am confident that we will reap the benefits for years to come.

Prime Minister Jean Chrétien

non-government organizations, and focusing on sustainable development, climate change, and the involvement of women and youth, as well as instituting a retreat for Ministers.

"APEC has in fact enhanced Canada's position within the Asia-Pacific community," he concludes.

Canada plays leadership role

The final reading of the Leaders' Declaration (see p. 7) by Prime Minister Chrétien, as Chairman, served as a fitting conclusion, underlining the regional leadership exercised by Canada in 1997.

That leadership included establishing a precedent-setting positive engagement with the parallel

Peoples' Summit in Vancouver, and developing consensus among APEC Leaders on three difficult questions: regional financial instability, climate change, and APEC membership.

Building on the success at the Ministerial Meeting in identifying sectors for early voluntary liberalization, Leaders welcomed efforts by Canada to focus APEC attention and activities throughout the year on the important medium-term challenges to growth and stability in the region, in particular the emphasis given to infrastructure and sustainable development issues.

Leaders issued a separate Vancouver Framework for Enhanced Public-Private Partnership for Infrastructure Development to engage the cross-sectoral co-operation required for optimal project planning.

"Canadians can be proud of what we have achieved as chair of APEC this year," concluded Prime Minister Chrétien. "We have advanced freer trade and economic co-operation in ways that will help secure future prosperity and stability in the region. We have also helped create more opportunities to invest in and consolidate partnerships with people, including women, youth, small business, labour and academics."