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Ultimately these measures will substantially lower the costs of trade across APEC borders. And because many traded products have to meet consumer safety standards in the economies where they are to be sold, APEC members will make sure that consumers throughout the region will be able to buy goods that are of better quality -- and safer -- at lower prices.

For example, in the area of toys, where safety is paramount, members have agreed to share information on toy safety, to make sure there are no gaps in the process that could allow faulty goods from one economy to appear in another economy's market. Another area of progress has been food, where members have agreed on a framework for developing mutual recognition arrangements for ensuring the safety of specific foods and food products.

Again, safety and consumer protection are paramount. It is a question of ensuring and recognizing the validity of testing and certification systems of other economies, rather than making sure they are identical across APEC.

And once economies have agreed on arrangements for specific food products, the time required for inspection at the point of market entry to a market will be reduced. In turn, the reduction in paperwork and testing procedures means exporters will save money and time.

Adequate protection of intellectual property is a key concern for business and for consumers alike, as private-sector losses caused by insufficient attention in this area ultimately must be made up by consumers. The central issue is breach of copyrights, designs, patents or trademarks, a problem which affects a whole range of industries.

APEC takes protection of intellectual property very seriously, and has developed a concrete work programme to help developing members meet their obligations under the World Trade Organization (WTO) Agreement on Trade Related Aspects of Intellectual Property Rights, or TRIPs. Current projects include: an extensive series of programmes and workshops, a survey of domestic intellectual property legislation to identify best practices, a study of each APEC economy's trademark system, and research into the simplification and standardization of administrative systems.

In 1997, APEC economies will exchange information on how best to protect well-known trademarks, and assess various types of enforcement systems to develop a set of guiding principles.

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