

Structure

- APEC operates by consensus. The forum's chair, which rotates annually among all members, is responsible for hosting the annual ministerial meeting of foreign and economic ministers. Every second ministerial meeting is held in one of the member countries of the Association of South East Asian Nations (ASEAN). Senior officials meet regularly between the ministerial meetings to carry out decisions and make recommendations.
- APEC has two committees, the Committee on Trade and Investment and the Budget and Administrative Committee; the Group on Economic Trends and Issues; and 10 working groups. The working groups promote practical co-operation in such broad areas as infrastructure rationalization, technology transfer, education and training, environmentally sound development and protection of scarce resources, and trade and investment. In 1994, APEC has focused on a trade and investment agenda aimed at increasing transparency and regional co-operation through facilitation, expansion and liberalization of trade. It is also building its institutional capabilities by rationalizing its committee structure.
- In 1992, APEC ministers set up the non-governmental Eminent Persons Group (EPG) to develop a vision of trade in the region to the year 2000. The EPG made recommendations at the 1993 ministerial meeting in Seattle. Ministers directed the group to expand on its trade vision for the region and to make concrete recommendations for liberalization of regional trade and investment. The EPG submitted its second report to APEC governments in August 1994. The contents of the report are being considered by the 17 APEC leaders and will be discussed at their November 15 meeting in Indonesia.
- To support APEC's activities, a permanent secretariat was established in Singapore in 1993. The executive director of the secretariat, who is seconded from the member economy in the APEC chair, serves for one year. The deputy executive director is appointed by the economy designated to assume the chair the following year.

History

- Dynamic trade and investment flows in East Asia in the 1980s led to a growing consensus that better regional consultation mechanisms were needed to replace the institutional vacuum which had existed in the Pacific since the Second World War.