

In APEC, work on improving the environment for private sector investment in infrastructure is carried out under the auspices of the Economic Committee, under the leadership of Indonesia. An important contribution to the work on infrastructure was made in July 1996 through a public-private sector roundtable held in Seattle that focused on risk management and mitigation. One of the areas identified by private-sector players in attendance was the need for integrated infrastructure planning, particularly in urban areas, to reduce the risks for potential infrastructure investors. A follow-up round-table bringing together private and public interests to discuss best practices for integrated planning for local, national and transboundary projects will be held in Mexico in June 1997 as a means to reduce obstacles to private-sector investment in infrastructure projects. Significant work on infrastructure is also being done by APEC Finance Ministers, particularly with respect to innovative approaches to financing infrastructure, as well as by sectoral working groups on energy, transportation and telecommunications.

Without the proper foundation for economic activity, growth cannot be sustained over the longer term. It is only by dealing with structural impediments such as infrastructure requirements that the conditions for economic development and growth can be improved.