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MINISTERS McDOUGALL AND WILSON TO PARTICIPATE IN ASIA PACIFIC ECONOMIC CO-OPERATION MEETING IN KOREA

The Secretary of State for External Affairs, the Honourable Barbara McDougall, and the Minister of Industry, Science and Technology and Minister for International Trade, the Honourable Michael H. Wilson, will participate in the third Ministerial Meeting of Asia Pacific Economic Co-operation (APEC), in Seoul, Korea, November 12 to 14.

High on the agenda will be a concerted effort to advance an open, liberalized global trading system through the Uruguay Round of Multilateral Trade Negotiations (MTN). APEC members have made a successful Uruguay Round a top priority -- from their inaugural meeting in Canberra, Australia, in November 1989 to the special APEC meeting on the MTN hosted by Canada in September 1990.

"We are at a pivotal point in the five-year history of the Uruguay Round," Mr. Wilson said. "The APEC nations, which account for nearly half of world production and one-third of world trade, have a vital role to play in the successful conclusion to the Round."

Also high on the agenda will be the extension of APEC membership to China, Hong Kong and Taiwan, all of which are important economic players in the Asia-Pacific region and conduct a large volume of international trade.

Mrs. McDougall said, "This is a very important step for APEC. Canada welcomes the participation of China, Hong Kong and Taiwan in APEC discussions as an historic step toward bringing more than one-fifth of the world's population into the mainstream of world economic co-operation."

The meeting will also provide Canada with an opportunity to encourage a more extensive dialogue on the economic trends and issues which underlie the growing integration of APEC economies.

The APEC meeting will be attended by Foreign and Trade Ministers from Canada, the United States, Australia, New Zealand, Japan, Korea, and the six-member Association of Southeast Asian Nations (ASEAN) -- Thailand, Malaysia, the Philippines, Indonesia, Singapore and Brunei.

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