



Asia-Pacific
Economic Cooperation



APEC

Outcomes & Outlook

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Holding fast to its principles that were established in 1989, APEC continued to press for further economic growth and prosperity for the region and to strengthen the Asia-Pacific community. At their meeting in Busan in November 2005, APEC's Economic Leaders confronted economic, health, and development issues and were undaunted by the challenges that lie ahead.

With the conclusion of the Mid-Term Stocktake, APEC confirmed the progress it has made towards meeting the Bogor Goals. Across the region tariff and non-tariff barriers have fallen, foreign investment has been liberalized and services, competition policy, intellectual property rights and customs procedures have improved. Equipped with this assessment, Leaders agreed to draw the Busan Roadmap to Bogor which will help APEC respond to the evolving business environment.

Demonstrating its commitment to free trade, APEC member economies endorsed the Committee on Trade and Investment's recommendations to welcome the Busan Roadmap and called for a successful conclusion to the World Trade Organization's Doha Development Agenda. APEC's Economic Committee issued a report indicating that the Asia-Pacific region will experience growth despite high oil prices, rising domestic prices and external imbalances. And the SOM Steering Committee on ECOTECH reported that 135 capacity-building projects were undertaken in 2005. With a 12% increase over 2004, this year's capacity-building projects emphasized developing human capital, strengthening economic infrastructure and harnessing technologies for the future.

By taking individual and collective actions, APEC member economies open their markets and promote economic growth. Over the course of the year, APEC has also embraced reforms including measures for a more disciplined budgetary process, better coordination between the Budget and Management Committee and the APEC Secretariat to facilitate project implementation, and an enhanced mandate for the SOM Steering Committee on ECOTECH. Following this strategy will allow APEC to ensure a more efficient and results-oriented process.

Going forward, APEC will continue to promote trade liberalization to ensure a prosperous Asia-Pacific. APEC Viet Nam 2006 will also explore how to address socio-economic disparities caused by free trade, encourage gender integration across all APEC fora, and pursue reforms that will enhance APEC's role in the world.

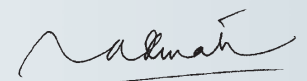
In 2006, APEC, hosted by Viet Nam, will take bold steps on the world's stage to promote a development agenda which is inclusive of all its members. As we work towards achieving the Bogor Goals of free trade, APEC Viet Nam 2006 seeks to build a broader APEC community to address issues of social concern, health and equity. Next year's priorities include a proposal to develop an action plan for member economies to implement the Busan Roadmap, support for SMEs and micro enterprises, strengthening the multilateral trading system, building human capacity to narrow the development gap, enhancing APEC's collective preparedness to face natural disasters and widespread diseases, and fighting corruption and enhancing transparency.

With momentum from APEC Korea 2005, we are enthusiastic about the prospects for APEC Viet Nam 2006 and are confident that all of APEC's stakeholders will contribute to the quest for economic security in the region.

Yours truly,



Amb. Choi Seok Young
Executive Director
APEC Secretariat 2005



Amb. Tran Trong Toan
Executive Director
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APEC Member Economies



Australia Brunei Darussalam Canada Chile People's Republic of China Hong Kong, China Indonesia Japan Republic of Korea Malaysia Mexico New Zealand Papua New Guinea Peru The Republic of the Philippines The Russian Federation Singapore Chinese Taipei Thailand United States of America Viet Nam

APEC Korea 2005



APEC Leaders represent 21 member economies that span four continents, are home to more than 2.6 billion people and represent 56% of world GDP (US\$23 trillion) and 48% (US\$8 trillion) of world trade. Leaders of APEC economies meet annually to discuss a range of issues that are focused on economic growth and prosperity for the region. At this year's APEC Economic Leaders' Meeting, held on November 18 and 19 in Busan, Korea, they issued the Busan Declaration, a stand-alone statement on the WTO's Doha Development Agenda Negotiations, and an oral pronouncement on North Korea.

13th APEC Economic Leaders' Meeting Busan Declaration

Busan, Korea, 18-19 November 2005

We, Economic Leaders of the member economies of the Asia Pacific Economic Cooperation (APEC), gathered in Busan, Korea, for the 13th APEC Economic Leaders' Meeting, under the APEC 2005 theme, "Towards One Community: Meet the Challenge, Make the Change," to advance our common vision of achieving stability, security and prosperity for our peoples. We reiterated the importance of the Bogor Goals of free and open trade and investment in the Asia-Pacific, and we pledged to work towards this with the Busan Roadmap. With this

renewed commitment, this year, we dedicated ourselves to ensure a transparent and secure business environment in this region in order to lay a stepping stone towards our vision. We also confronted the challenges and exerted our utmost efforts to bridge the various gaps and differences existing in the region. As a result, APEC, as the single forum encompassing the Asia-Pacific region, has not only kept its past pledges but also has succeeded in presenting the future direction that APEC should be heading towards.

Advancing Freer Trade

With a firm belief that the engine of this region's economic growth is a strengthened multilateral trading system, APEC Economic Leaders have supported the World Trade Organization (WTO) since the inception of the Leaders' Meeting. We believe that APEC, as a forum of the world's leading trading economies must manifest leadership in strengthening the multilateral trading system.

We showed our strong political will in a separate statement, in which we declared our firm support for the WTO Doha Development Agenda (DDA) negotiations to proceed expeditiously so as to achieve an

ambitious and overall balanced outcome at the end of the Round. We also supported the efforts to promptly conclude the accession of Russia and Viet Nam to the WTO.

We welcomed the outcomes of the Midterm Stocktake on the progress towards achieving the Bogor Goals, which confirm that APEC has made momentous strides towards free and open trade and investment. We are convinced that both our individual and collective efforts towards the Bogor Goals have contributed to rapid and sustained economic growth as well as to significant improvements in the welfare of our people.



To respond to new challenges that emerged from the evolving international trade environment and to reach the Bogor Goals by the declared timelines, we endorsed the Busan Roadmap to the Bogor Goals composed of:

- Support for the Multilateral Trading System;
- Strengthening Collective and Individual Actions;
- Promotion of High-Quality Regional Trade Agreements and Free Trade Agreements (RTAs/FTAs);
- Busan Business Agenda;
- A Strategic Approach to Capacity Building; and
- The Pathfinder Approach.

We reaffirmed our commitment to advance economic and technical cooperation (ECOTECH) to ensure equitable growth and shared prosperity in the region. We underscored that ECOTECH was not only important by itself, but also a cross-cutting issue relevant to advance trade and investment liberalization and facilitation.

We welcomed, in particular, one element of the Busan Roadmap, the Busan Business Agenda, which, in response to the specific concerns of our business community, calls for further reductions in trade transaction costs by five percent by 2010, a comprehensive business facilitation program, and new work on intellectual property rights (IPR), trade facilitation, anti-corruption, investment, and secure trade.

We agreed that high-quality RTAs/FTAs were important avenues to achieve free and open trade and investment and called for ongoing work to pursue high quality, transparency

and broad consistency in RTAs/FTAs in the region. We also welcomed the APEC Trade Facilitation Model Measures for RTAs/FTAs that would serve to function as a meaningful reference for negotiating RTAs/FTAs, and called for the development of model measures for as many commonly accepted FTA chapters as possible by 2008.

In recognition of the importance of strong IPR protection and enforcement to economic growth and trade in the Asia-Pacific region, we welcomed the APEC Anti-Counterfeiting and Piracy Initiative and endorsed the model guidelines to stop international trade in counterfeit and pirated goods, reduce on-line piracy, and prevent the sale of counterfeit and pirated goods over the Internet. We also called for future work to address IPR protection and enforcement challenges in the region in 2006 in close consultation with the private sector.

We instructed Ministers to work on behind-the-border issues in order to enhance the business-friendly environment in the Asia-Pacific. We welcomed the adoption of the APEC Work Plan on the Leaders' Agenda to Implement Structural Reform toward 2010 (LAISR 2010) as a policy-oriented approach to bring about needed structural reforms. We also welcomed the initiative to develop a Private Sector Development agenda for APEC to create an enabling environment for small businesses.

We took note of the recommendations from the APEC Business Advisory Council (ABAC). We will continue to work with the business sector in our venture towards improving the business environment in the Asia-Pacific.



Safe and Transparent Asia-Pacific Region: Enhancing Human Security

We condemned terrorist acts in the region that took thousands of lives and aimed to destabilize economic prosperity and security in the Asia-Pacific region. These acts constitute a clear challenge to APEC's goal of advancing prosperity and its complementary mission of enhancing security. To confront these ongoing threats, we reaffirmed our commitment made in Bangkok and Santiago to review progress on our efforts to dismantle trans-boundary terrorist groups, eliminate the threat of weapons of mass destruction and their means of delivery, and confront other direct threats to our region, and to take the appropriate individual and joint actions to further these important goals. We affirmed our commitment to ensure that any measure taken to combat terrorism comply with all relevant obligations under international law, in particular international human rights, refugee and humanitarian law.

We encouraged implementation of APEC counter-terrorism, secure trade and safe travel commitments. We welcomed new initiatives on the safe handling of and trade in radioactive sources, the reduction of airport vulnerability to Man-Portable Air Defense System (MANPADS), Total Supply Chain Security and the APEC Framework for the Security and Facilitation of Global Trade. We welcomed the successful Regional Movement Alert List (RMAL) pilot and work on its expansion in 2006, and capacity building undertaken to advance ship and port security standards and other security initiatives.

We recalled the horrific regional natural disasters of the past year and conveyed our condolences to the bereaved families. We committed to protecting our economies by taking action to lessen the impact from future disasters and improve our collective response capability. We commended Ministers for their swift response to disasters this year.

We endorsed the APEC Initiative on Preparing for and Mitigating an Influenza Pandemic, which commits our economies to effective surveillance, transparency and openness, and close domestic, regional and international coordination and collaboration. We also committed to multi-sectoral preparedness planning, timely data and sample sharing, science-based decision-making regarding trade and travel, and early implementation, where appropriate, of the revised International Health Regulations. We supported efforts of the WHO, FAO, OIE, and the International Partnership on Avian and Pandemic Influenza, the outcomes of the APEC Meeting on Avian Influenza Preparedness and the Health

Ministerial on Global Pandemic Influenza Readiness in 2005, and looked forward to the APEC Symposium on Emerging Infectious Diseases in 2006.

We agreed on collective, practical measures, including: strengthening cooperation and technical assistance among APEC economies to limit avian influenza at its source and prevent human outbreaks; developing a list of available and funded regional experts and capabilities for responding rapidly to pandemic influenza in its early stages; testing pandemic preparedness, beginning with a desk-top simulation exercise in early 2006 to test regional responses and communication networks; enhancing public and business outreach and risk communication; and exchanging information on border screening procedures and controls to increase transparency and to reduce risk to trade and travelers.

We shared our concern on the impact of high oil prices and agreed to respond to it urgently by addressing the supply and demand of the energy market simultaneously through: cooperative efforts to increase investment, to expand cross-border trade and to accelerate energy technology development, thereby reducing the region's vulnerability and securing its energy supply; and promotion of energy efficiency and conservation and diversification measures, which would help to reduce the demand of fossil fuels and lower speculative demand in the oil industry. We emphasized the need to develop increased energy resources in ways that addressed poverty eradication, economic growth, and pollution reduction, and the need to address climate change objectives. In this context, we welcomed the UN Climate Change Conference to be held in Montreal, Canada, later this year.

We agreed to intensify regional cooperation to deny a safe haven to officials and individuals guilty of corruption, those who corrupt them and their illicitly-acquired assets, and to prosecute those engaged in bribery, including in international business transactions. We further agreed that the implementation by our relevant economies of the principles of the United Nations Convention against Corruption can have a positive impact in advancing our commitment towards a cleaner and more honest and transparent community in the Asia-Pacific region. We welcomed the signing of the ABAC Anti-corruption pledge by the CEOs at the APEC 2005 CEO Summit and encouraged public-private partnership in this campaign.

We are confident that important milestones have been set this year in paving the way for APEC's future. We firmly believe APEC will increasingly contribute to its members' prosperity and meet any new challenge with confidence.

We acknowledged the importance of ensuring that all of our citizens have the opportunity to share the benefits generated by trade liberalization and economic growth. We agreed to conduct a study of ways to confront the challenges and impediments related to socio-economic disparity issues. APEC intends to build on its ongoing work to expand the circle of beneficiaries of economic growth through such means as providing economic and technical cooperation, particularly, measures of capacity building, encouraging economic reforms and fighting corruption.

We recognized the significant contributions that women have made to the economic development of the region and committed to ensuring the integration of gender in the activities across all APEC fora.

We highlighted the importance of innovation and sharing advanced technologies among members in the years to come. We acknowledged the efforts made in reaching the Brunei Goals and instructed Ministers to maintain the momentum. We endorsed in full the message that APEC imparted to the World Summit on Information Society (WSIS). We welcomed the concrete outcomes of APEC Reform efforts taken this year in making APEC more efficient and result-oriented. We instructed Ministers to continue to work on APEC Reform to respond to new concerns from member economies, civil society and business. We endorsed the measures taken to increase the productivity of APEC activities related to economic and technical cooperation.

We noted that our efforts have contributed to creating an Asia-Pacific community and welcomed the contribution of the cultural agenda to the efforts by facilitating a deeper understanding among the people and lowering psychological barriers.

We endorsed in full the Joint Statement agreed by Ministers at the 17th APEC Ministerial Meeting.



13th APEC Economic Leaders' Meeting: Statement on Doha Development Agenda Negotiations

Busan, Korea, 18-19 November 2005

1. We, the APEC Economic Leaders¹, believe that the WTO Doha Development Agenda (DDA) negotiations have an unmatched potential to strengthen the multilateral trading system, promote global economic growth and, in particular, improve economic development opportunities for developing countries. Achieving the DDA is a crucial component of the global partnership to achieve the Millennium Development Goals. For this reason, the Doha Round must be carried to a successful conclusion – at the high level of ambition established in the Doha Declaration – by the end of 2006.

2. APEC economies, which represent close to 50 per cent of world trade and almost 60 per cent of global GDP, have benefited

greatly from an open trading system. Average tariffs of APEC economies have been reduced by two-thirds in the last 15 years. This has been a period of rapid economic growth, particularly for APEC's lower income economies. The Doha Round is essential to keeping APEC economies on this path of growth and development. It is also essential for all WTO members.

3. The Hong Kong Ministerial will be a critical step in achieving this goal. Significant progress must be made in Hong Kong in resolving still remaining considerable divergences and a clear roadmap for completion of the Round in 2006 must be established. There is more at stake here than just another phase of economic liberalization. A successful conclusion of

the Doha Round is crucial for the future credibility of the WTO and the rules-based multilateral trading system.

4. All WTO members must achieve an ambitious and overall balanced outcome at the end of the Round, which include, among others: a comprehensive package in agriculture to ensure substantial reductions in trade distorting domestic support, substantial improvements in market access by significantly lowering tariffs and reducing quantitative restrictions, and the elimination of all forms of export subsidies of developed members by 2010; an agreement on non-agricultural market access through a Swiss formula with ambitious coefficients and sectoral agreements on a voluntary basis that will ensure real market access improvements for all WTO members; an agreement in services that will create commercially meaningful and real market access opportunities in all WTO members; clarification and improvement of the WTO rules for securing and enhancing benefits in market access that will ensure clearer and more predictable trade disciplines; and clearer and improved WTO rules for

trade facilitation that will contribute to further expediting the movement, release and clearance of goods.

5. We call for breaking the current impasse in agricultural negotiations, in particular in market access, which will unblock other key areas, including non-agricultural products and services. Unless progress is made in this area, we cannot make progress in the Round as a whole. Avoiding or compromising our ambition on this issue would mean that we would lower expectations for the Round as a whole.

6. We must ensure that the DDA reflects the development dimension in all negotiating areas and delivers real development benefits. The DDA should also take into account the needs and interest of developing members and, in particular, the special needs of the least developed countries (LDCs). We look forward to a considerable progress on the LDC issues at the Hong Kong Ministerial.

7. We, the APEC Leaders, are committed to face up to the political challenges associated with the DDA. We are ready

to provide strong political leadership and the commitment necessary to produce in Hong Kong a sound platform for successfully concluding the negotiations. We urge all other WTO members, and especially those that have the largest stake in the global trading system and derive the biggest benefits therefrom, to show the flexibilities needed to move the negotiations forward by and beyond Hong Kong.

¹ APEC economies that are not WTO members, the Russian Federation and Viet Nam, are negotiating to become WTO members and their support to this stand-alone Statement on the DDA negotiations should be without prejudice to the terms and position of their accession negotiations to the WTO.

Towards One Community: Meet the Challenge, Make the Change

Sub-themes

Renew the Commitment to the Bogor Goals

Ministers recognized that APEC economies had achieved significant liberalization and facilitation of trade and investment since 1994. It is also noted that the rewards from these policy choices have been substantial and have contributed to sustained economic growth and significant welfare improvements in the region.

APEC remains fully committed to achieving the Bogor Goals of free and open trade and investment in the Asia-Pacific by 2010 for developed members and 2020 for developing members as stipulated in the Bogor Declaration. During the Ministerial Meeting

in November APEC members emphasized that the Bogor Goals, the core organizing principle of APEC, is aimed at promoting sustainable growth and prosperity in the region.

The Mid-term Stocktake of Progress Towards the Bogor Goals and the Busan Roadmap to the Bogor Goals demonstrates APEC's good progress towards meeting its objectives and develops a plan for achieving the Bogor Goals in order to meet the expectations of the business community in facilitating business activities.

Build Bridges Over Differences

The establishment of the APEC Support Fund (ASF) and Australia's contribution of three AU\$3 million towards the establishment of the fund will provide an important means to supplement resources available for APEC's capacity building work.

The SOM Steering Committee on Economic and Technical Cooperation (SCE, formally known as ESC) made progress to promote economic and capacity building activities (ECOTECH) in APEC while member economies endorsed the 2005 Senior Officials' Report on Economic and Technical Cooperation and the recommendations therein.

The conclusion of the second Policy Dialogue between APEC and International Financial Institutions (IFIs) and the Organization for Economic Cooperation and Development (OECD), held in Gyeongju in September, found synergy in promoting capacity building for Micro, Small, and Medium Enterprises (MSMEs) and trade facilitation for developing member economies in APEC.

In building the capacity of economies through policy dialogues and exchanges, the Human Resources Development Working Group (HRDWG) played an important role in the work on developing a Strategic Action Plan

for English and other languages, and preparing business leaders and managers for globalization, focusing on such themes as entrepreneur development, risk management, international rules and standards, and trans-boundary environmental issues.



Ensure Transparent and Secure Business Environment

Protecting and enforcing Intellectual Property Rights (IPR) is essential to building a knowledge-based economy and are key factors for boosting economic development, promoting investment, spurring innovation, developing creative industries and driving economic growth. Member economies fully supported the APEC Anti-Counterfeiting and Piracy Initiative adopted at the June 2005 meeting of APEC Ministers Responsible for Trade.

The APEC Model Guidelines to Reduce Trade in Counterfeit and Pirated Goods, to Protect

Against Unauthorized Copies, and to Prevent the Sale of Counterfeit Goods over the Internet, as called for in the APEC Anti-Counterfeiting and Piracy Initiative was also endorsed by member economies this year. The model guidelines and templates were a timely policy response to the emerging challenges of online piracy and trade in counterfeit and pirated goods and are valuable tools to help economies strengthen their IPR protection and enforcement regimes, as well as to raise public awareness about the importance of this issue.

Priorities

Advancing Freer Trade

Leaders and Ministers reaffirmed the utmost importance APEC economies attached to the successful conclusion of the DDA negotiations by the end of 2006 with an ambitious and overall balanced outcome. APEC member economies agreed that the 6th WTO Ministerial Conference in Hong Kong, China would be a critical step in achieving this goal and that significant progress must be made in the Ministerial in resolving considerable divergences, and a clear roadmap for completing the Round in 2006 must be established.

The APEC Geneva Caucus undertook work to advance the DDA negotiations, especially

in the area of tariff elimination of IT products and of trade facilitation, and will continue its work with a view of sharing APEC's experience with WTO members, contributing to the successful outcome of the 6th WTO Ministerial Conference and promoting an ambitious and balanced conclusion of the DDA negotiations.

The first policy-oriented WTO Capacity Building Workshop on Best Practices in Trade Facilitation Capacity Building was held in Jeju in May. Additionally, the APEC/WTO Trade Facilitation Roundtable 2005 held in Geneva in February provided a unique opportunity to share APEC's expertise in trade facilitation with WTO members.

Fighting Corruption

Given the importance of strong IPR regimes in the region, economies will take further steps that build on the APEC Anti-Counterfeiting and Piracy Initiative in the coming year, in consultation with the private sector so as to reduce trade in counterfeit and pirated goods, curtail online piracy, and increase cooperation and capacity building in this area.

While member economies welcomed the outcomes of the APEC Anti-Corruption and Transparency Symposium (ACT Symposium) they urged greater action to combat corruption and to improve transparency.

All member economies were encouraged to take all appropriate steps towards effective ratification and implementation, where appropriate, of the United Nations Convention Against Corruption (UNCAC).

CEOs at this year's APEC CEO Summit made an anti-corruption pledge and were encouraged to continue collaboration between the APEC ACT Task Force and ABAC.

Supporting Small and Medium Enterprises and Micro-Enterprises (SMEs/MEs) and Gender Integration

The Daegu Initiative on SME Innovation Action Plan was adopted at the 12th APEC Ministerial Meeting on SMEs. It provided the Innovation Action Plans for member economies to review and improve their economic and policy environments for SME innovation, both individually and collectively. Member economies welcomed the APEC SME Innovation Centre in Korea that

would link SMEs with supporting organizations of member economies.

Acknowledging that issues like trade facilitation, transparency and business regulations and administrative procedures had noteworthy effects on the development of the private sector, especially SMEs, member economies welcomed the initiative to develop a Private Sector Development agenda to improve the business environment in the region and to continue to support the development

of SMEs in terms of raising their competitiveness in the marketplace. They noted that such efforts would build on existing areas of APEC work such as trade facilitation, transparency and regulatory reform, promote the sharing of best practices and support the outcomes of the 12th APEC SME Ministerial Meeting and focus on capacity building.

The Gender Focal Points' Network (GFPN) was commended for its efforts to integrate gender issues into APEC processes and activities.

Promoting Cross-Cultural Communication

The report of the APEC Focal Point Network on Cross-Cultural Communication (CFPN), issued in 2005, identified areas which could foster mutual understanding among member economies. The scope of activities included

exchange programs among artists and young people, organizing events and festivals, information-sharing and networking.

Contributing to enhancing mutual understanding among APEC member economies and paving the way for further

development of APEC's cultural cooperation activities, the APEC process included the APEC Film Week with films covering a range of topics including social issues, relationships and historical themes.

Safeguarding Human Security: Counter-Terrorism, Energy Security, Health and Disaster Response and Preparedness

The APEC Counter Terrorism Action Plans (CTAPs) identified capacity and gaps in regional security frameworks. Member economies reiterated their resolve to securing trade in the APEC region. The 3rd Secure Trade in the APEC Region (STAR III) Conference held in Incheon in February addressed maritime and aviation security issues and recommended that member economies engage in cooperative efforts with international organizations such as the International Atomic Energy Agency (IAEA), World Customs Organization (WCO), International Maritime Organization (IMO), and International Civil Aviation Organization (ICAO), and promote the adoption by all APEC members of specific trade security programs proposed by these organizations.

With the aim to facilitate secure trade, reduce public health hazards and the threat of economic disruption through incidents related to radioactive materials, relevant member economies agreed to implement the International Atomic Energy Agency code of Conduct on the Safety and Security of Radioactive Sources as well as the Guidance on the Import and Export of Radioactive Sources by the end of 2006. To mitigate the threat of Man-Portable Air Defense Systems (MANPADS) to civil aviation, member economies agreed to undertake a MANPADS Vulnerability Assessment at International airports by the end of 2006.

To enhance regional security member economies will advance an APEC initiative on capacity building for Machine-readable Travel documents (MRTD) and biometrics technology to ensure that all members issue MRTs, if possible, with biometric information by the end of 2008.

Members affirmed their commitment to ensure that any measures taken to combat terrorism comply with all relevant obligations under international law, in particular international human rights, refugee law and humanitarian law.

Work on the APEC Framework for the Security and Facilitation of Global trade will create an environment for the secure and efficient movement of goods, services and people across the borders. This framework is based on the World Customs Organization (WCO) Framework of Standards to Secure and Facilitate Global Trade.

The Initiative on Preparing for and Mitigating an Influenza Pandemic, with the aim of strengthened collective action and individual commitment on a multi-sectoral basis to prepare for and respond to an influenza pandemic was endorsed by Ministers. Also endorsed were the recommendations of the cross-sectoral APEC Symposium on Response to Outbreak of Avian Influenza and Preparedness for a Human Health Emergency held in San Francisco in July. Those recommendations sought to minimize the threats to animal and human health,

including the threat of transmission from animal to human, as well as the economic consequences of avian and other pandemic influenza.

Member economies committed to accelerating APEC's ongoing work on infectious disease threats such as avian influenza and HIV/AIDS. They welcomed the outcome of the APEC Workshop on HIV/AIDS Management in the Workplace in Bangkok and the APEC Workshop on HIV/AIDS and Migrant-Mobile Workers. The need to enhance prevention, treatment, and care capacity in developing economies, including the provision of anti-retroviral (ARV) in developing economies was stressed.

Member economies endorsed the APEC Strategy on Response to and Preparedness for Emergency and Natural Disasters and welcomed the establishment of the APEC Task Force on Emergency Preparedness in order to coordinate work in APEC, identify capacity building gaps in member economies and explore a means to enhance APEC's preparedness for disasters and emergencies of all kinds.



Sharing Prosperity of the Knowledge-Based Economy: Protecting Innovation and Expanding Digital Opportunity

Progress was made in implementing the Pathfinder on Trade and Digital Economy, in particular, the completion of the survey of member economies' Best Practices for Combating Optical Disk Piracy and the discussions on possible technology choice principles. Outcomes of the dialogue on technology choice in

February 2005 focused on the relationship between the promotion of innovation and the development of knowledge-based economies and technology neutral policies and regulations; open, international, and voluntary standards; and non-discriminatory, transparent, technology neutral, and merit based government procurement policies.

Recognizing the importance of uninterrupted information flow, member economies endorsed the International Implementation Guidance Section of the APEC Privacy Framework and commended the Electronic Commerce Steering Group (ECSG) for its completion and publication of the APEC Privacy Framework.

APEC Reform

In 2005 the report on APEC Reform and Financial Sustainability was issued. It focused on three areas: APEC financial reform, higher efficiency through better coordination and continuous reform.

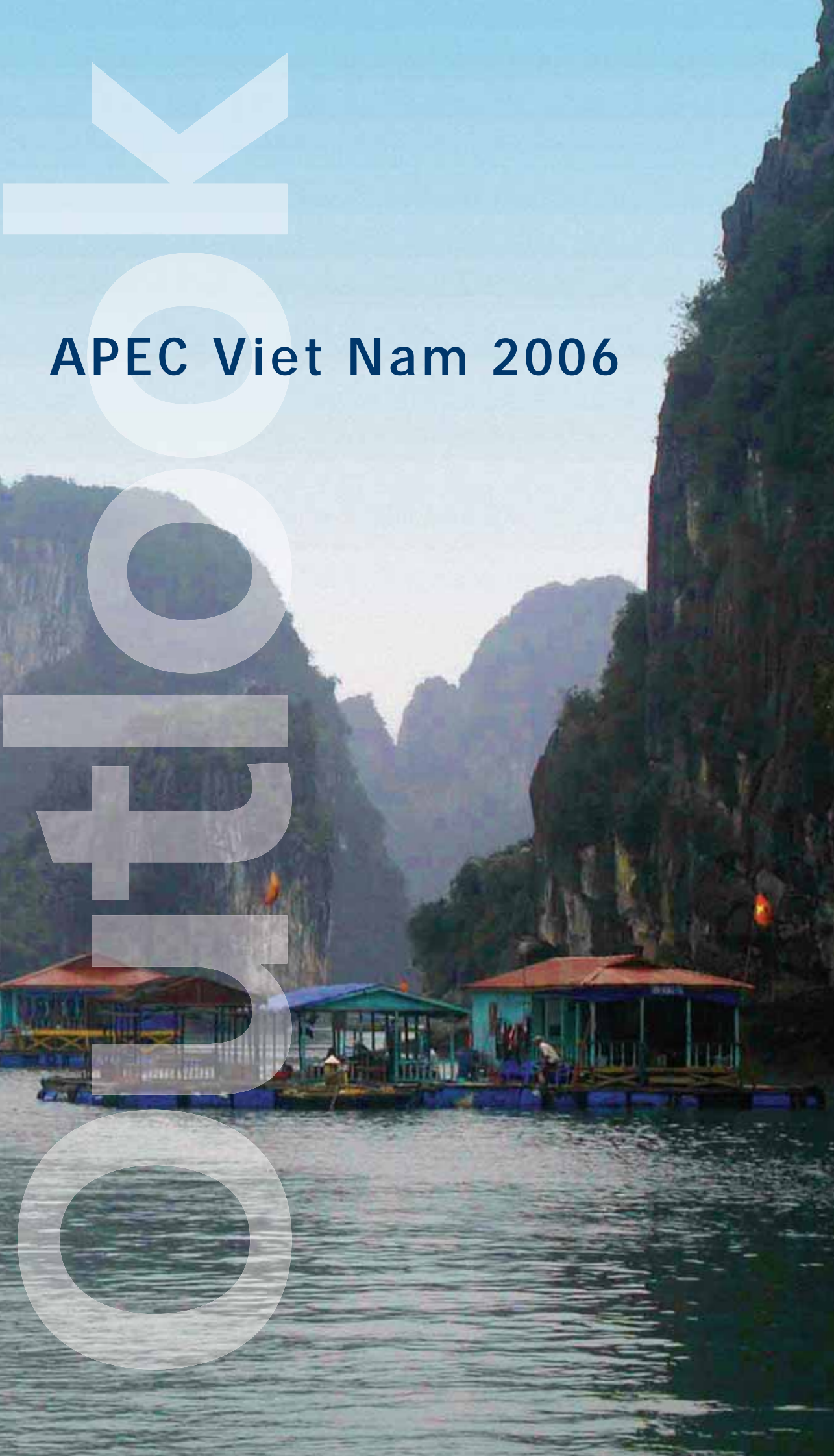
There was shared understanding among Officials to increase members' annual contributions in 2007 and 2008 in accordance with each member's financial procedures as a way to ensure APEC financial sustainability.

The decision was also made to improve the project assessment procedure through appropriate division of labor between the Budget and Management Committee (BMC) and the APEC Secretariat.

Officials made the decision to transform the SOM Committee on ECOTECH (ESC) into the SOM Steering Committee on ECOTECH (SCE). The coordination of ECOTECH activities will be strengthened with the establishment of

the Steering Committee on ECOTECH (SCE) based on the recommendation of Senior Officials.

Member economies will keep the APEC reform agenda a priority item in the future to make APEC more effective and reliable.



APEC Viet Nam 2006



The APEC 2006 theme, sub-themes, and priorities represent the main areas on which APEC members and fora will focus their efforts throughout 2006 in order to produce meaningful and concrete deliverables for submission to APEC Ministers and Leaders.

Theme, Sub-themes and Proposed Priorities of APEC 2006

APEC 2006 Theme

Towards a Dynamic Community for Sustainable Development and Prosperity

The 2006 APEC theme promotes the role of sustainable development as a means to achieve the goal of common prosperity for the Asia-Pacific region. The theme highlights the need for the APEC community to be dynamic so as to effectively deal with the challenges of a fast-changing international environment.

This view is shared by both developing and industrialized economies in our region as we seek to ensure that the APEC process is "human-oriented" and responsive to the UN Millennium Development Goals.

Sub-themes

Enhance Trade and Investment with the Busan Roadmap and the Doha Development Agenda

The adopted Busan Roadmap is considered as guidance for APEC to achieve the Bogor Goals. Its effective implementation will help erase many barriers and facilitate freer flows of trade and investment in our region.

APEC will contribute to securing the successful conclusion of the WTO Doha Development Agenda negotiations as agreed

by the 6th WTO Ministerial Conference in Hong Kong, China last December. By promoting this development aspect of the multilateral trading system we will help bring about great opportunities to hundreds of millions of people to gain further from freer trade; particularly trade in agriculture, services, and investment for shared prosperity and development.

Strengthen Economic and Technical Cooperation for Gap Bridging and Sustainable Development

Economic and Technical Cooperation can help improve member economies' capacity to catch up and benefit from the liberalization process so as to narrow the gap and enhance sustainable development, and to integrate more actively into the global system.

APEC's capacity building agenda needs to be strengthened with increased programs and initiatives to improve human capacity and skills in the APEC region. As stated in the Busan Roadmap, building up a strategic approach to capacity building, among others, will be of great significance for reaching towards the Bogor Goals.

Proposed Priorities²

Improve Secure and Favorable Business Environment

A conducive regional business environment requires transparency in trading regimes and security from potential human-caused and natural disasters. APEC will work to minimize costs associated with cross-border business transactions through enhanced

cooperation among member economies, while dealing with the potential threats such as terrorism, pandemics and natural disasters through improving preparedness strategies and response plans.

Promote Community Linkages

The prosperity of the APEC community depends as much on facilitating cultural exchange and strengthening cross-border social relations as it does on economic cooperation.

APEC will promote greater people-to-people interaction within the region through cultural exchange, facilitation of tourism

opportunities and youth participation. Member economies will promote cultural exchange and tourism activities not only to facilitate business opportunities, job creation and economic growth but also to strengthen mutual understanding and friendship, thus heightening the sense of community in the APEC region.

On the basis of the tasking given by APEC Leaders and Ministers in 2005 as well as the above-mentioned theme and sub-themes, Viet Nam, together with fellow member economies, has identified tentative priorities for APEC 2006.

These priorities will be discussed in more detail prior to adoption at the first Senior Officials' Meeting in Ha Noi.

Promote APEC Cooperation to Enhance Trade and Investment

- APEC Support to the WTO/DDA
- Implement the Busan Roadmap

APEC will do its best to promote development through trade and investment and to ensure the successful conclusion and implementation of the WTO Doha Development Agenda with ambitious and overall balanced outcomes.

To accomplish the works outlined in the Busan Roadmap, APEC will consider working out a program to further advance the progress towards APEC's Bogor Goals of free and open trade and investment.

Enhance Competitiveness of Small and Medium Enterprises

To improve the competitiveness of Micro, Small and Medium Enterprises (MSMEs) in the context of globalization, APEC will expand opportunities for them to benefit from favorable market access, new

technologies and improved skills, access to basic resources and simplified business regulations and related administrative procedures.

Promote Integration Capacity Through Human Resources Development, IT Cooperation, and Partnership for Development

To facilitate the effective integration of member economies into the world economy and narrow the development gap among them, APEC will deliver improved capacity building initiatives to enhance cooperation

in the areas of human resource development, knowledge-based economy, and information technology and build partnerships for development.

Enhance Human Security: Counter Terrorism, Health Security, Disaster Preparedness and Energy Security

It is important for APEC members to cooperate in enhancing preparedness to rebuff all kinds of terrorist acts, natural disasters, emerging avian and pandemic influenza. Enhanced preparedness will definitely help minimize consequences caused by these sources of insecurity and

thus facilitate a more secure environment for people and businesses in which to live and work. Further measures should be taken to respond to oil price volatility, energy supply disruptions and to address the broader challenges facing the region's energy security.

Anti-corruption

Building on past achievements, APEC members need to further enhance their concerted efforts in curbing corruption by, among others, enhancing transparency, fine-tuning the legal system and law enforcement

to minimize any room for corruption. Apart from that, as instructed by APEC Ministers in 2005, it is necessary to promote cooperation between public and private sectors on anti-corruption.

Connect APEC Economies Through Tourism and Cultural Exchange

To improve mutual understanding and cultivate a greater sense of community between people from varied cultures, APEC will enhance connectivity among its member economies by facilitating cultural exchange and tourism promotion. It is

expected that the Ministerial Meeting on Tourism held in Hoi An in October 2006 will deliver a statement on strengthening tourism cooperation among APEC member economies.

Reform APEC Towards a More Dynamic and Effective Community

APEC will take further actions to enhance the coordination and efficiency of various working groups/fora/task forces thus improving the project appraisal and management so as to make projects more

reflective of APEC's priorities and foster closer linkages between APEC Economic and Technical Cooperation (ECOTECH) and Trade and Investment Liberalization and Facilitation (TILF).

² Explanatory notes as of 12 Jan 2006.



Scheduled Meetings of Leaders, Ministers and Senior Officials in 2006 can be found at www.apec2006.vn

Key APEC Milestones

2005

Busan, Korea

APEC adopts the Busan Roadmap, completes the Mid-Term Stocktake which has found that APEC is well on its way to meeting the Bogor Goals, and the APEC Privacy Framework. Leaders issue a stand-alone statement in support of a successful conclusion to the WTO's 6th Ministerial Meeting in Hong Kong, China and agree to confront pandemic health threats and continue to fight against terrorism which could cause deep economic insecurity for the region.

2004

Santiago, Chile

APEC issues a strong statement of support for progress in the WTO Doha Development Agenda and sets a target date for achieving a breakthrough in negotiations: December 2005, the convening of the Sixth WTO Ministerial Conference. APEC adopts Best Practices for RTAs and FTAs, the Santiago Initiative for Expanded Trade and a Data Privacy Framework. APEC reiterates its "unmistakable resolve" to confront the threat of terrorism, and makes a political commitment to fight corruption and ensure transparency, and endorses a specific Course of Action towards this end.

2003

Bangkok, Thailand

APEC agrees to re-energize the WTO Doha Development Agenda negotiations. Actions are agreed to curb terrorist threats posed by Man Portable Air Defense Systems, to better co-ordinate counter-terrorism activities and to implement the APEC Action Plan on SARS and the Health Security Initiative. Stepping up efforts to build Knowledge-Based Economies, strengthening efforts to promote sound and efficient financial systems and accelerating regional structural reform are also agreed.

2002

Los Cabos, Mexico

APEC adopts a Trade Facilitation Action Plan, Policies on Trade and the Digital Economy and Transparency Standards. APEC's second Counter-Terrorism Statement is delivered, along with the adoption of the Secure Trade in the APEC Region (STAR) Initiative.

2001

Shanghai, People's Republic of China

APEC adopts the Shanghai Accord, which focuses on Broadening the APEC Vision, Clarifying the Roadmap to Bogor and Strengthening the Implementation Mechanism. The e-APEC Strategy is adopted, which sets out an agenda to strengthen market structures and institutions, facilitate infrastructure investment and technology for on-line transactions and promote entrepreneurship and human capacity building. APEC's first Counter-Terrorism Statement is issued.

2000

Bandar Seri Begawan, Brunei Darussalam

APEC establishes an electronic Individual Action Plan (e-IAP) system, providing IAPs online and commits to the Action Plan for the New Economy, which, amongst other objectives, aims to triple Internet access throughout APEC region by 2005.

1999

Auckland, New Zealand

APEC commits to paperless trading by 2005 in developed economies and 2010 in developing economies. APEC Business Travel Card scheme is approved and a Mutual Recognition Arrangement on Electrical Equipment and a Framework for the Integration of Women in APEC is endorsed.

1998

Kuala Lumpur, Malaysia

APEC agrees on the first nine sectors for EVSL and seeks an EVSL agreement with non-APEC members at the World Trade Organization.

1997

Vancouver, Canada

APEC endorses a proposal for early voluntary sectoral liberalization (EVSL) in 15 sectors and decides that Individual Action Plans should be updated annually.

1996

Manila, The Philippines

The Manila Action Plan for APEC (MAPA) is adopted, outlining the trade and investment liberalization and facilitation measures to reach the Bogor Goals and the first Collective and Individual Action Plans are compiled, outlining how economies will achieve the free trade goals.

1995

Osaka, Japan

APEC adopts the Osaka Action Agenda (OAA) which provides a framework for meeting the Bogor Goals through trade and investment liberalization, business facilitation and sectoral activities, underpinned by policy dialogues, economic and technical cooperation.

1994

Bogor, Indonesia

APEC sets the Bogor Goals of, "free and open trade and investment in the Asia-Pacific by 2010 for industrialized economies and 2020 for developing economies."

1993

Blake Island, United States

APEC Economic Leaders meet for the first time and outline APEC's vision, "stability, security and prosperity for our peoples."

1989

Canberra, Australia

APEC begins as an informal Ministerial-level dialogue group with 12 members.

APEC

The Asia-Pacific Economic Cooperation (APEC) forum was established to take advantage of the growing interdependence among Asia-Pacific economies³, by facilitating economic growth for all participants and enhancing a sense of community in the region. It aims to help improve trade and economic performance and regional links for the prosperity of the people in the region.

Since its inception in 1989, APEC has helped to reduce tariffs and other barriers to trade across the Asia-Pacific region. APEC has

worked to create an environment to ensure the safe and efficient movement of goods, services and people across borders in the region through policy decisions and economic and technical cooperation. During this period, APEC member economies have grown and developing economies, in particular, have experienced increases in GDP and standards of living. The economies of APEC generated 70% of global economic growth in the first 10 years of APEC's existence, making the region the most economically dynamic in the world.

Member Economy and Year Joined	Area ¹ ('000 sq km)	Population ¹ (million)	GDP ¹ (US\$bn)	GDP per capita ¹ (US\$)	Exports ² (US\$m)	Imports ² (US\$m)
Australia (1989)	7,692	20.2	692.4	33,629	86,551	103,863
Brunei Darussalam (1989)	6	0.4	5.7	15,764	4,713	1,638
Canada (1989)	9,971	32.0	1,084.1	33,648	315,858	271,869
Chile (1994)	757	15.4	105.8	6,807	32,548	24,769
China (1991)	9,561	1,299.8	1,851.2	1,416	593,647	560,811
Hong Kong, China (1991)	1	6.9	174.0	25,006	265,763	273,361
Indonesia (1989)	1,905	223.8	280.9	1,237	71,585	46,525
Japan (1989)	378	127.3	4,694.3	36,841	566,191	455,661
Korea (1989)	99	48.2	819.2	16,897	253,845	224,463
Malaysia (1989)	330	25.5	129.4	4,989	125,857	105,297
Mexico (1993)	1,958	105.0	734.9	6,920	177,095	171,714
New Zealand (1989)	271	4.1	108.7	26,373	20,334	21,716
Papua New Guinea (1993)	463	5.9	3.5	585	4,321	1,463
Peru (1998)	1,285	27.5	78.2	2,798	12,111	8,872
Philippines (1989)	300	86.2	95.6	1,088	39,588	40,297
Russia (1998)	17,075	144.0	719.2	5,015	171,431	86,593
Singapore (1989)	1	4.2	116.3	27,180	179,755	163,982
Chinese Taipei (1991)	36	22.5	335.2	14,857	174,350	168,715
Thailand (1989)	513	64.6	178.1	2,736	97,098	95,197
United States (1989)	9,364	293.0	12,365.9	41,815	818,775	1,469,704
Viet Nam (1998)	332	82.6	51.0	610	26,061	32,734

Source: ¹ Economic Fact Sheets, <http://www.dfat.gov.au/geo/fs>
² The APEC Region Trade and Investment 2005

APEC is a unique forum operating on the basis of open dialogue and equal respect for the views of all participants. Decision making within APEC is reached by consensus. There are no binding commitments; compliance is promoted through peer pressure and, when appropriate, supported by economic and technical cooperation. Through APEC, developing economies have as much say in

setting APEC's agenda as some of the largest economies in the world.

APEC's priorities and goals are set at annual meetings of APEC Economic Leaders and Ministers. Officials and experts in APEC member economies carry out projects and other work to meet these goals. This work is supported by a secretariat based in Singapore.

³ The word 'economies' is used to describe APEC members because the APEC cooperative process is predominantly concerned with trade and economic issues, with members engaging with one another as economic entities.

APEC's Scope of Work



APEC works in three broad areas to meet its goals of *free and open trade and investment in the Asia-Pacific by 2010 for industrialized economies and 2020 for developing economies* (These goals are often referred to as the 'Bogor Goals'). The three areas in which APEC works are:

- Trade and Investment Liberalization - reducing and eliminating tariff and non-tariff barriers to trade and investment, and opening markets.
- Business Facilitation - reducing the costs of business transactions, improving access to trade information and bringing into line policy and business strategies to facilitate growth, and free and open trade.
- Economic and Technical Cooperation (ECOTECH) - assisting APEC member economies to build the necessary capacities to take advantage of global trade and the New Economy.

Together, the outcomes assist APEC member economies to continue to grow and prosper. Tangible benefits are also delivered to the people of the region, through increased choices in the marketplace, cheaper goods and services and improved access to international markets.

Over the last few years new threats to the economic well being of the region have emerged. The commercial impact of the terrorist attacks on member economies, regional epidemics and the devastating natural disasters, reinforces the nexus of trade and human security. APEC is meeting these new challenges through cooperative activities aimed at ensuring trade and economic development continues, whilst safeguarding the people and economies of the region.

As specified in the Osaka Action Agenda, reporting is based on the following issue areas:

- Tariffs
- Competition Policy
- Non-tariff measures
- Government Procurement
- Services
- Deregulation/Regulatory Review
- Investment
- WTO Obligations (including Rules of Origin)
- Standards and Conformance
- Dispute Mediation
- Customs Procedures
- Mobility of Business People
- Intellectual Property
- Information Gathering and Analysis
- Strengthening Economic Legal Infrastructure

Each year, several APEC member economies have their IAPs reviewed. These Peer Reviews involve independent on-site research and analysis by experts. The economy under review fields comments and questions from other APEC members and the APEC Business Advisory Council. Collective Action Plans (CAPs) detail the joint actions of all APEC member economies in the same issue areas. CAPs are the compass by which APEC charts its course towards the ultimate objective of free trade and investment.

APEC member economies also work within a framework to meet the free and open trade goals. This framework comprises:

- Actions by individual APEC economies;
- Actions by APEC fora; and
- APEC actions related to multilateral fora.

Key Action Plans

Osaka Action Agenda

The Osaka Action Agenda mapped out a path to meet the Bogor Goals of free and open trade and investment in the Asia-Pacific region by 2010/2020. It provides a framework through a mix of individual and collective steps in liberalization, facilitation and economic-technical cooperation, underpinned by policy dialogues. As part of this framework, General Principles have been defined for member economies as they proceed through

the APEC liberalization and facilitation process:

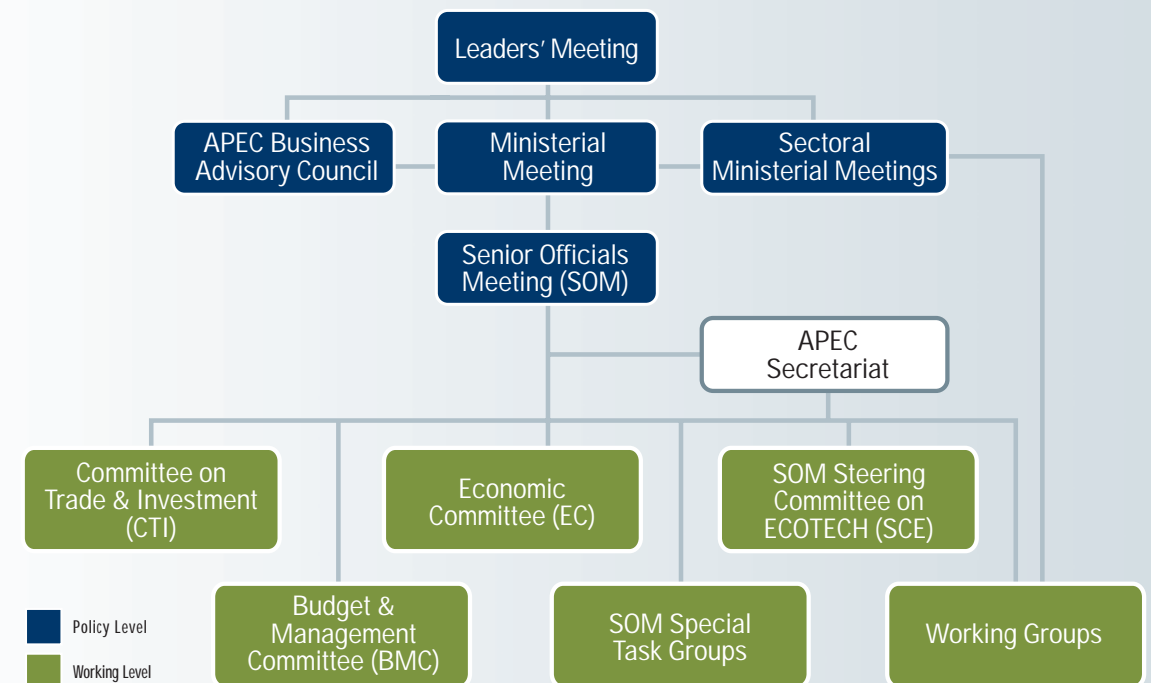
- Comprehensiveness
- Standstill
- WTO-consistency
- Simultaneous start, continuous process and differentiated timetables
- Comparability
- Flexibility
- Non-discrimination
- Cooperation
- Transparency

Individual and Collective Action Plans

APEC member economies report progress towards achieving free and open trade and investment goals through Individual and Collective Action Plans, submitted to APEC on an annual basis. Individual Action Plans

(IAPs) contain a chapter for each specified policy area and report the steps that each member is taking to fulfill the objectives set out in the Osaka Action Agenda for each action area.

APEC Organisation Chart



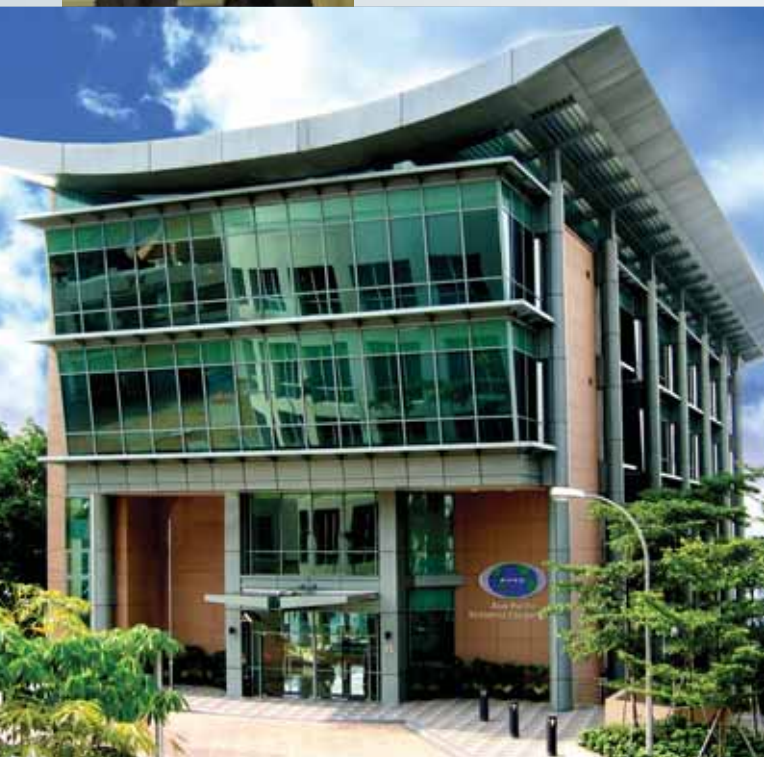
Every year one of the 21 member economies plays host to APEC meetings and serves as the APEC Chair. The APEC host economy is responsible for chairing the annual Economic Leaders' Meeting, Ministerial Meetings, Senior Officials Meetings, the APEC Business Advisory Council and the APEC Study Centers Consortium.

The APEC Secretariat



The APEC Secretariat is staffed by a small team of program directors seconded from APEC member economies, professionals and permanent administrative staff. The Executive Director and Deputy Executive Director positions rotate annually and are filled by officers of Ambassadorial rank from the current and incoming host economy, respectively.

- ▶ 2005 Executive Director, Ambassador Choi Seok Young
- ▶ 2006 Executive Director, Ambassador Tran Trong Toan



The APEC Secretariat holds ISO 9001:2000 Quality Management Certification. This recognizes the continuous efforts made by the APEC Secretariat to provide high quality administrative and support activities. The APEC Secretariat is the first international trade-related secretariat to attain ISO certification.

APEC Stakeholder Participation

APEC recognizes that strong and vibrant economies are not built by governments alone, but by partnerships between governments and key stakeholders, including the business sector, industry, academia, policy and research institutions, and interest groups within the community.

APEC member economies recognize that business drives the economies of the region and involves business at all levels of the APEC process. At the highest level, APEC Economic Leaders communicate through annual meetings with the APEC Business Advisory Council (ABAC). ABAC comprises high-level business people from all 21 APEC member economies.

Through the APEC Study Centers (ASC) Consortium, APEC member economies actively engage academic and research institutions in the APEC process. Amongst a range of key activities, the ASC Consortium facilitates cultural and intellectual exchanges in the Asia-Pacific region and assists the APEC process by undertaking advanced, collaborative interdisciplinary and policy-relevant research from an independent and long-term perspective. There are ASCs in 19 APEC member economies, comprising 100 universities, research centers and centers of academic excellence across the APEC region.

On the Web

Detailed information on APEC's programs and activities can be found on the APEC Secretariat website, www.apec.org

The APEC Secretariat - www.apec.org

The web site contains information about APEC developments, issues and work programs and an APEC event calendar and links to key APEC websites.

Korea 2005 Website - www.apec2005.org

The web site provides information about the meetings and outcomes of Korea year as well as the schedule of meetings for 2005.

Viet Nam 2006 Website - www.apec2006.vn

The web site provides information about the themes and objectives of Viet Nam year as well as a schedule of meetings in 2006.

Publications

2005 Annual Report to Ministers - APEC Committee on Trade and Investment outlines the accomplishments of the CTI over the last 12 months and recommendations in the key priority areas of APEC's trade and investment liberalization and facilitation agenda.

2005 APEC SOM Report on Economic and Technical Cooperation (ECOTECH) contains information on ECOTECH activities carried out by APEC fora and reports the implementation of key ECOTECH initiatives. ECOTECH priorities include - Integration into the Global Economy, Counterterrorism Capacity Building, Development of Knowledge-Based Economies, and Addressing the Social Dimensions of Globalization. .

APEC's Economic Committee Follow-up on Study on the Impact of APEC Investment Liberalization and Facilitation is a new study that confirmed that lowering barriers to foreign investment will help economies to be more competitive and increase global trade share.

APEC Economic Committee Research Project on Patterns and Prospects on Technological Progress in the APEC Region analyzes relevant indicators to identify the salient features of technological progress in the APEC economies.

Key APEC Documents 2005 outlines the key policy decisions and initiatives endorsed by Leaders and Ministers, which provide the direction for on-going APEC work. Also available in this publication are the 2005 APEC Leaders' Declaration and Statements from Ministerial Meetings.

2005 APEC Economic Outlook updates and summarizes recent economic developments and short-term prospects for all APEC member economies. Also provided are the results of a study, "Role and Development of Specialized Financial Institutions."

Mid-term Stock-take of Bogor Goals was prepared from input provided by all of APEC's 21 member economies that was then analyzed by independent trade and economic experts. The report found that barriers to trade and investment have fallen significantly in the APEC region since the creation of the APEC process sixteen years ago. Notably, average applied tariffs in APEC member economies declined from 16.9 per cent in 1989 to 5.5 per cent in 2004. The report discusses achievements, notes challenges that lay ahead and outlines the 'Busan Roadmap to the Bogor Goals.'

Ordering Publications

APEC publications can be downloaded free of charge from the APEC Secretariat website, www.apec.org or hard copy publications can be purchased from APEC. Order by any of the following:

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