



**APEC**

Outcomes & Outlook

2012 • 2013

Asia-Pacific  
Economic Cooperation



Advancing Free Trade for Asia-Pacific Prosperity

# APEC Outcomes & Outlook

2012 • 2013

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# INTRODUCTION

Dear Stakeholders,

APEC 2012 was marked by a period of high uncertainty, subdued growth and volatile commodity prices. Significant downside risks loomed large and threats associated with excessive fiscal austerity remain a concern for the global economy. It is in this context that APEC members are working - through coordinated and collective action - within this complex environment to ensure future stability and growth and to end this period of continuing uncertainty.

Over the course of 2012 under Russia's stewardship, APEC economies all agreed to pursue stronger, more balanced and sustainable growth in the Asia-Pacific. At their September 2012 meeting in Vladivostok, APEC Leaders agreed to take concrete steps in four priority areas to spur recovery and pursue an integrated and prosperous regional economy.

The Leaders specifically focused on: *Trade and Investment Liberalization; Regional Economic Integration; Strengthening Food Security; Establishing Reliable Supply Chains; and Intensive Cooperation to Foster Innovative Growth.*

Trade and investment expansion is central to the region's growth. APEC Leaders therefore agreed that member economies should lead the way by further lowering barriers to trade and creating more liberal markets. Significantly, they committed to reducing tariffs to 5% or less on 54 environmental goods by the end of 2015 - an achievement that has not been accomplished in any other global fora. This agreement will help stimulate the development of clean technologies, boost green businesses and foster sustainable growth.

At the meeting, the Leaders also pledged to refrain through the end of 2015 from raising new barriers to investment or to trade in goods and services, imposing new export restrictions, or implementing measures inconsistent with WTO commitments. This will encourage businesses to trade across borders, thereby increasing competition and lowering costs for both producers and consumers.

Continuing this work in 2013, APEC economies will try to work on improving the region's supply chain performance by 10 percent by 2015 in terms of time, cost and uncertainty of moving goods and services throughout the Asia-Pacific. Ushering in a more systematic approach to addressing supply chain chokepoints will help increase trade, as well as raise standards of living and stimulate employment in the long term.

The Leaders acknowledged that food security is critical to the lives and livelihoods of many in the Asia-Pacific. To meet regional food needs amidst a rising population and in the face of potential natural disasters, APEC Leaders committed to increasing sustainable agricultural production, further facilitating trade and developing food markets, enhancing food safety, expanding food access for vulnerable groups and improving farmers' welfare.

Efforts in this area are being supported by APEC's network for greater collaboration between the public and private sectors, providing opportunities for business to directly offer policy feedback and recommendations.

Recognizing the importance of innovation to economic growth, prosperity and job creation, APEC Leaders supported effective, non-discriminatory and market-driven innovation policies. They particularly encouraged further development of cross-border education cooperation. Specific proposals to facilitate the flow of students, teachers, and researchers include sharing of course accreditation and further developing academic exchanges between universities in APEC economies.

In 2013, Indonesia is APEC's host economy, APEC meets under the theme "Resilient Asia-Pacific, Engine of Global Growth" and focuses on *Attaining the Bogor Goals; Creating Sustainable Growth with Equity; and Promoting Connectivity.*

APEC's most significant milestone - the Bogor Goals for free and open trade and investment - was born in Indonesia when the world's largest archipelago last hosted APEC in 1994. This is the fundamental commitment that shapes most of what APEC does. These long-standing goals will continue to guide APEC's work in 2013 as member economies work towards the deadline.

This attention to free and open trade and investment assumes even greater importance at a time of global economic uncertainty. Trade expansion and business facilitation within APEC will help boost the global economy and foster a stronger recovery.

I would like to acknowledge the contributions of Ambassador Muhamed Noor who served as the APEC Secretariat's first fixed-term executive director. I have joined the APEC Secretariat as the second fixed-term executive director following my tenure as the Governor of the Reserve Bank of New Zealand. I look forward to supporting our members and assisting the organization in promoting and implementing APEC policies to help improve prosperity for the people of the Asia-Pacific.

Yours sincerely,



**Dr A.E. Bollard**  
*Executive Director*  
APEC Secretariat

# APEC MEMBER



AUSTRALIA BRUNEI DARU  
PEOPLE'S REPUBLIC OF CHINA HON  
REPUBLIC OF KOREA MALAYSIA MEXICO  
PERU THE REPUBLIC OF THE PHILIPPINES  
CHINESE TAIPEI THAILAND THE UNI



RUSSIA  
SALAM CANADA CHILE  
HONG KONG, CHINA INDONESIA JAPAN  
MEXICO NEW ZEALAND PAPUA NEW GUINEA  
THE RUSSIAN FEDERATION SINGAPORE  
UNITED STATES OF AMERICA VIET NAM



## *Integrate to Grow, Innovate to Prosper*

Russia hosted APEC for the first time since its accession in 1998. Vladivostok's Russkiy Island on its Pacific coast was the venue for the 20th APEC Economic Leaders' Meeting.

Given the instability of the global economy, the key challenge for APEC members was to restrain protectionism while advancing towards the implementation of the Bogor Goals of free and open trade and investment in the Asia-Pacific region.

To accomplish this, the following priorities for APEC's work in 2012 were adopted: trade and investment liberalization, regional economic integration; strengthening food security; establishing reliable supply chains; intensive cooperation to foster innovative growth.

## I. Trade and investment facilitation, regional economic integration

In 2012, APEC focused on strengthening regional economic integration, enhancing foreign direct investment flows and advancing trade and environmental cooperation. Economies continued to address next generation trade and investment issues to strengthen FTAs/RTAs and take concrete steps towards the realization of a Free Trade Area of the Asia-Pacific.

APEC has also taken additional measures to reduce unnecessary barriers to trade by advancing regulatory convergence and coherence in order to achieve objectives such as stronger regional economic integration, product safety, supply chain integrity and environmental protection. Noticeable progress was made by Finance Ministers in 2012 on advancing fiscal sustainability, developing treasury systems and domestic strategies for financial literacy in APEC economies.

Key outcomes:

- **Strengthening transparency of the trading environment.** The APEC Model Chapter on Transparency for RTAs/FTAs was endorsed in 2012 and recognized as a valuable input in APEC's aspiration for achieving the Bogor Goals and facilitating further convergence of RTAs/FTAs in the region;
- **Promoting green growth.** In 2012, APEC developed and endorsed the APEC List of Environmental Goods that directly and positively contribute to green growth and sustainable development objectives;
- **Contributing to liberalization of trade in services.** The Action Plan on Statistics on Trade in Services was endorsed providing for an overarching framework for APEC's work to improve the collection and quality of services statistics in the region;
- **Enhancing stability of investment environment and protection of investments.** In 2012, APEC made further steps to enhance mechanisms for dispute avoidance and resolution by developing a guidebook on best practices on the dispute resolution mechanism;
- **Advancing structural reforms agenda.** It was agreed to submit a mid-term assessment report in 2013 to track progress of the implementation of the APEC New Strategy for Structural Reform;
- **Ensuring long term fiscal sustainability.** Concrete steps were agreed to be taken to make sure the region's public finances are sustainable in the long term, while also acknowledging the need to support members' recoveries.





## II. Strengthening food security

On various occasions in 2012, including the Meeting of APEC Ministers Responsible for Food Security in Kazan, Russia, APEC economies reaffirmed the importance of ensuring regional and global food security.

The APEC agenda focused on elaborating measures to raise agricultural production and productivity, promote trade and food markets development, enhance food safety and quality, improve access to food for vulnerable groups, ensure sustainable management of marine ecosystems and to combat illegal, unreported and unregulated (IUU) fishing and associated trade.

Key outcomes:

- **Achieving sustainable agricultural growth** by creating an enabling environment to encourage increased public-private partnerships in different spheres, including in the field of foreign direct investment and dissemination of best practices on responsible agricultural investment;
- Raising productivity in agriculture by **adopting innovative agricultural technologies**, including biotechnologies, significantly increasing long-term investment into agricultural research, strengthening of research institutions and innovation centers in APEC economies, and developing interaction among them through regional network;
- **Establishing and developing food markets and countering protectionism** by effective monitoring to enhance their transparency and predictability and to mitigate food prices volatility, developing food markets infrastructure, improving the operation of food supply chains and reducing post-harvest losses;
- Strengthening the partnership of the public sector and business circles in addressing the issues of food security, including **cooperation within the framework of the Policy Partnership on Food Security - their inaugural meeting was held in 2012 in Kazan, Russia**;
- Supporting the activities conducted by the **Food Safety Cooperation Forum**, improving domestic systems on food safety control and harmonizing domestic regulations on food safety and international standards, and enhancing the capacities on preventive control measures;
- Developing dialogue and cooperation on **improving access to food for vulnerable groups**, exchanging best practices in this field, including best practices on social and school feeding;
- Elaborating recommendations on sustainable management of marine ecosystems, enhancing bilateral and multilateral cooperation on **combating IUU fishing and associated trade**, developing interaction and exchange of information on IUU fishing with regional fisheries management organizations, and improving management and sustainable aquaculture practices.

## III. Establishing reliable supply chains

APEC economies reaffirmed their commitment to achieving an APEC-wide target of a ten percent improvement in supply chain performance by 2015.

To establish the most efficient network of supply chains, it was decided **to continue discussions with all stakeholders on possible alternative transportation routes in the region**. Diversification of routes can have a





significant economic effect in terms of lower transportation and transaction costs, thereby reducing the price of goods for consumers and creating new jobs in related industries.

Due to vulnerability of economies to natural and man-made disasters, importance was attached to taking preventive measures, raising the level of emergency preparedness and resilience, and strengthening scientific and technical cooperation in this area among APEC economies, communities and businesses. Support was expressed for strengthening of public-private partnerships, elaboration of common standards for emergency early warning systems in cross-border transportation, and **further development of cooperation to enhance emergency preparedness and response among crisis management centers (CMCs) in APEC economies.**

The need was emphasized to establish stricter control over movement of bulk and liquid cargo and dangerous goods and materials, including by the means of wider exchange of information and capacity building of local and regional sub-suppliers of transportation and logistics services.

Further optimization of customs procedures in APEC economies was recognized as an urgent task.

It was decided to further discuss the issues related to technological improvement of supply chains in order to make them “greener”, more developed, efficient and “smart”.

It was stressed that terrorism is a serious threat to economic growth, security, stability and reliability of supply chains in the APEC region. Therefore, the **commitment to the APEC Consolidated Counter-Terrorism and Secure Trade Strategy** was reaffirmed.

#### IV. Intensive cooperation to foster innovative growth.

In 2012, APEC economies coordinated efforts on practical implementation of the APEC Growth Strategy through adoption of policies that foster an enabling environment for innovative growth. Common measures were elaborated to encourage cultivation of innovations, maintenance and development of high-tech investment, enhancement of cross-border networking of innovation centers, universities, research institutions, cooperation in the field of science and technology, and identification of possible areas of scientific and commercial cooperation. Further fostering of regional innovative integration is vital for improving local scientific and technological capabilities and narrowing the growing gap in the innovation capabilities among APEC economies.

Key outcomes:

- The **Policy Partnership on Science, Technology and Innovation was established** as a unique dialogue platform bringing together all interested parties and expanding the role of business and academic circles;
- The **Innovation Technology Dialogue was created** to discuss issues related to pre-commercialized technologies and to share the prospects of development of relevant markets;
- Deeper **educational cooperation and cross-border trade in education services** among APEC economies was recognised as a key to promoting human resources development, bridging the development gap, enhancing regional competitiveness, and achieving sustained economic recovery and development;



- The **meeting of chief science advisors from APEC economies was scheduled for 2013** to network and discuss scientific issues important to the region, thus reinforcing science relations at a senior level across the Asia-Pacific region;
- Special attention was paid to the issues of human capital in APEC economies, including the **support for sufficient life-long investment in health and healthy lifestyle**;
- Further **active economic involvement of youth and women** across the APEC region was recognized as crucial for innovative economic development and business expansion.

## V. Other key initiatives:

### Strengthening energy security

A commitment was affirmed to continue work on enhancing stability, efficiency, predictability and transparency of the energy markets in APEC economies.

The importance of raising the share of natural gas in the APEC energy mix was agreed as a means to transition to a low carbon economy, since natural gas is the most widespread environmentally clean fossil fuel. The task was set to study prospects of shale gas production and its impact on the environment, and market opportunities of this and other types of alternative fuels.

It was stressed that to strengthen energy security it was necessary to make constant investments in energy infrastructure, including gas liquefaction capacities.

The significance of nuclear power as a clean source of energy was emphasized, as well as the need to strengthen security of nuclear power plants and raise the relevant standards.

Energy security is closely related to raising energy efficiency, reducing power-intensity and developing low carbon economies. Therefore, APEC members will continue to lower their aggregate energy power-intensity by 45 percent by 2035 while elaborating an APEC Action Plan on green growth. The need was stressed to take into account the recommendations of the APEC Innovation Technology Dialogue on Nanotechnologies for Energy Efficiency and to fulfill the task that was set at the 2011 APEC Transportation Ministerial Meeting, to develop energy efficient means of transportation, including public and railway transport, and to develop cars running on gas and electricity in order to reduce dependence on oil and green-house gas emissions.

### Fighting corruption

Since corruption feeds illicit trade and undermines security while creating serious obstacles for economic growth, a firm commitment was made to fight corruption in the interest of transparency in the APEC region. This is also to ensure the safety of citizens and facilitate the development of economic and investment cooperation among APEC economies. A goal was set to ensure openness in the work of public authorities, to reduce, where possible, administrative restrictions envisaged by the domestic legislation of APEC economies and to strengthen legal measures aimed at fighting bribery.

The contribution of the APEC Business Advisory Council to the fight against corruption was noted. The role of public-private partnership was stressed in elaborating a code of conduct for the private sector and measures to fight corruption, including strengthening of the ethical norms of interaction among governmental structures, commercial structures and other participants in business communication.

# APEC

## RUSSIA 2012



# OUTCOME

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## 20th APEC ECONOMIC LEADERS' MEETING

Vladivostok, Russia  
September 8 - 9, 2012

## 2012 APEC Leaders' Declaration: INTEGRATE TO GROW, INNOVATE TO PROSPER

We, the Leaders of the Asia-Pacific Economic Cooperation (APEC), gathered in Vladivostok, Russia on 8-9 September 2012 for the 20th APEC Economic Leaders' Meeting under the APEC 2012 theme of "Integrate to Grow, Innovate to Prosper" to reveal the pathways to strengthen the region's prosperity and leadership in the global economy.

APEC economies have made enormous progress over the past two decades and are looking forward to continuing to grow and prosper in the coming years. Since the first APEC Leaders' Meeting in 1993 in Seattle, USA, our trade has grown four times and foreign direct investment in the Asia-Pacific region has been growing at an annual rate of more than 20 percent. We are looking forward to building on this success by taking additional steps to promote our shared economic growth and prosperity in the coming years.

We recognize that robust international trade, investment, and economic integration are key drivers of strong, sustainable, and balanced growth. With all APEC economies now being members of the World Trade Organization (WTO), we strongly reaffirm our commitment to trade and investment liberalization and facilitation in the Asia-Pacific region.

Since we last met, the global economy has continued to face a number of challenges and is subject to downside risks. The financial markets remain fragile, while high public deficits and debts in some advanced economies are creating strong headwinds to economic recovery globally. The events in Europe are adversely affecting growth in the region. In such circumstances, we are resolved to work collectively to support growth and foster financial stability, and restore confidence. We are committed to strengthening domestic demand where appropriate, facilitating job creation, reducing high public deficits and debts, and implementing structural reforms to boost growth in our economies.

We welcome the European Leaders' commitment to take all necessary measures to safeguard the integrity and stability of the Euro area. We remain committed to reducing imbalances by strengthening deficit economies' public finances with sound and sustainable policies that take into account evolving economic conditions and, in economies with large current account surpluses, by strengthening domestic demand and moving toward greater exchange rate flexibility. We reaffirm our commitment to move more rapidly toward market-determined exchange rate systems and enhance exchange rate flexibility to reflect underlying fundamentals, avoid persistent exchange rate misalignments, and refrain from competitive devaluation of currencies. While capital flows can be beneficial to recipient economies, we reiterate that excess volatility of financial flows and disorderly movements in exchange rates have adverse implications for economic and financial stability.

Fiscal sustainability remains an important element of sustained economic growth, but it was negatively impacted by recent financial crises. Under these circumstances, we remain committed to ensuring the long-term fiscal sustainability of our economies while recognizing the need to support their recoveries within the available fiscal space. Expenditures related to aging population should be taken into account in fiscal projections. Fiscal sustainability can be at risk from high private indebtedness and vulnerable banking sectors, which need to be closely monitored.

We welcome the outcomes of the G20 Los Cabos Summit. We support the G20 commitment to pursue strong, sustainable and balanced growth, which we are convinced will promote higher job creation and increase the welfare of people around the world. We will continue to take coordinated and collaborative efforts to reach these common goals.

We note the review of APEC's work undertaken to support the APEC Leaders' Growth Strategy, welcome the steps taken to implement the APEC Growth Strategy and appreciate the progress made, especially towards sustainable and innovative growth in 2011 and 2012. We encourage Ministers and officials to continue working to promote growth elements in advance of their 2015 report to Leaders on APEC's progress in promoting the Growth Strategy.

We strongly commit to fight against corruption to ensure openness and transparency in APEC. Acknowledging that corruption fuels illicit trade and insecurity and is a tremendous barrier to economic growth, the safety of citizens, and to the strengthening of economic and investment cooperation among APEC economies, we endorse commitments on fighting corruption and ensuring transparency (see Annex E).

## Trade and Investment Liberalization, Regional Economic Integration

We reiterate the importance of international trade to economic recovery, job creation and development, and the value and centrality of the multilateral trading system as embodied in the WTO.

We reaffirm our commitment to strengthen this system. In working towards the successful multilateral conclusion of the Doha Development Round, we reaffirm the instructions to our officials in Geneva to continue exploring different, fresh and credible negotiating approaches while respecting the Doha mandate, the principles of transparency, the importance of the multilateral trading system, and development. We remain firmly committed to advancing the technical discussions actively taking place in Geneva on trade facilitation and other

development-related issues as mandated by the 8th WTO Ministerial Conference. We direct our Ministers to continue to work to advance these objectives, and to comprehensively and realistically review the progress achieved in the WTO by the next meeting of APEC Ministers Responsible for Trade in 2013.

In view of the rise in protectionist trends and continuing uncertainties in the global economy, we reaffirm our pledge to refrain through the end of 2015 from raising new barriers to investment or to trade in goods and services, imposing new export restrictions, or implementing WTO-inconsistent measures in all areas, including those that stimulate exports. We reaffirm our commitment to rollback protectionist measures and continue maximum restraint in implementing WTO-consistent measures with a significant protectionist effect. We recognize the important role that the WTO plays in reducing protectionism and encourage the WTO and other international organisations to deepen their monitoring of protectionist measures, consistent with their respective mandates.

We welcome the ongoing work to expand the product coverage and membership of the WTO Information Technology Agreement (ITA) and instruct our officials to work in earnest in order to swiftly achieve a good outcome of the negotiations.

We underline the importance of the Bogor Goals, and reaffirm our commitment to address issues that will help APEC economies to achieve them. We recognize that Free Trade Area of the Asia-Pacific (FTAAP) is a major instrument to further APEC's regional economic integration agenda. Taking note of various regional undertakings that could be developed and built upon as a way towards an eventual FTAAP, we direct Ministers to continue to facilitate APEC's role as an incubator



of a FTAAP and to explore ways forward towards its realization by providing leadership and intellectual input into the process of its development.

We remain committed to addressing next generation trade and investment issues as an important aspect of our work to further integration of APEC economies and expansion of trade throughout the region.

We welcome addressing in 2012 transparency as a new next generation trade and investment issue, and the endorsement of the APEC Model Chapter on Transparency for RTAs/FTAs to be used as a guide by APEC economies. Transparency is one of the basic principles underlying trade liberalization and facilitation, important to our businesses and workers, and to eliminating and addressing barriers to trade. We believe this work will contribute to the successful implementation of APEC's regional economic integration agenda, will promote convergence on how APEC economies address transparency issues in their RTAs/FTAs and provide for concrete steps towards establishment of a FTAAP.

We recognize the importance of addressing unnecessary barriers to trade by advancing regulatory convergence and coherence to achieving our shared objectives of strengthening regional economic integration and ensuring product safety, supply chain integrity, and environmental protection. In this regard, we reaffirm our 2011 commitment to strengthen implementation of good regulatory practices, including through capacity building. Taking these steps is essential to building a high-quality regulatory environment across the Asia-Pacific, and to achieving our goal of achieving free and open trade and investment in the region.

We recognize the importance of adopting and maintaining laws, regulations, and practices that facilitate investment. We reaffirm the importance of continued efforts to improve the investment climate in the APEC region, including through the exchange of experiences in mechanisms for dispute avoidance and resolution. We acknowledge the critical importance of private sector investment in regional infrastructure development, and encourage broader work in the format of public-private partnerships.

We reaffirm our commitment to promote green growth and to seeking practical, trade-enhancing solutions to address global environmental challenges. In 2012, we made considerable progress in this regard. We welcome and endorse the APEC List of Environmental Goods that directly and positively contribute to our green growth and sustainable development objectives (see Annex C). We reaffirm our commitment to reduce our applied tariff rates to five percent or less on these environmental goods by the end of 2015, taking into account economies' economic circumstances without prejudice to their positions in the WTO. By reducing tariffs on environmental goods, we will help our businesses and citizens to access important environmental technologies, which will facilitate their deployment, and use contributing significantly to our green growth and trade liberalization objectives.

While supporting sustainable growth, we agree that promoting green growth should not be used as an excuse to introduce protectionist measures. We are committed to ensuring that our actions to protect the environment are least trade restrictive and consistent with our international trade obligations.

We recognize that natural resources and the ecosystems upon which they depend are important foundations for sustainable economic growth. We therefore, are concerned by the escalating illicit trafficking in endangered and protected wildlife, including marine resources, and associated products, which has economic, social, security, and environmental consequences in our economies. We commit to strengthen our efforts to combat illegal trade in wildlife, timber, and associated products, to implement measures to ensure sustainable marine and forest ecosystems management, and to facilitate sustainable, open, and fair trade of non-timber forest products. We will take meaningful steps to promote sustainable management and conservation of wildlife populations while addressing both the illegal supply and demand for endangered and protected wildlife, through capacity building, cooperation, increased enforcement, and other mechanisms.

We recognize the importance of information and communication technologies (ICT) as a crucial driver for further integration in the APEC region. We believe it is possible and necessary to be more active in promoting confidence and trust in electronic environments globally by encouraging secure cross border flows of information, including electronic documents. We reaffirm the necessity of multi-stakeholder cooperation to continue efforts to expand and strengthen the Asia-Pacific Information Infrastructure and to build confidence and security in the use of ICT. We encourage the cooperation of member economies to improve disaster preparedness, response and recovery through the development of ICTs and promotion of appropriate systems and technologies and welcome the discussion on supporting people affected by disasters and emergencies through enhanced and timely access to information about risks.

We acknowledge the need for joint actions to prevent the negative influence on the world's economy from carbon emissions. We commit to strengthen APEC energy security (see Annex B), to promote energy efficiency and develop cleaner energy sources for sustainable development.

We reaffirm the importance of structural reforms to raise productivity and growth potential in our economies and welcome progress on the APEC's New Strategy for Structural Reform (ANSSR) endorsed in 2010. We instruct our officials to provide a mid-term assessment report in 2013 to track progress towards ANSSR implementation and encourage collaboration and capacity building among developed and developing economies to expedite the achievement of structural reform objectives.

## Strengthening Food Security

We recognize growing challenges to regional and global food security in the risks facing the world economy. Given the growing world population, reducing the number of undernourished people by raising food production, improving the individuals' or households' economic access to food and improving the efficiency and openness of food markets will require more concerted effort by and cooperation among all APEC economies. APEC has given its efforts to strengthen food security through the implementation of the Niigata Declaration and progress made in the Kazan Declaration on Food Security. To advance this work, we are committed to increasing sustainable agricultural production and productivity, considering the diversity of environmental conditions worldwide and positive externalities of agriculture, further facilitating trade and developing food markets, enhancing food safety, improving access to food for vulnerable groups and improving farmer's welfare. We will implement measures to help ensure sustainable marine ecosystems management and combating illegal fishing and associated trade.

Sustainable agricultural growth is a priority for all our economies. In pursuing this goal we will take concrete actions to raise productivity in agriculture by boosting investment and adopting innovative technologies in agriculture, including agriculture biotechnology. We emphasize the importance of open and transparent market mechanisms in ensuring food security. We stress the need to create an enabling environment that encourages increased public and private investment in agriculture, and we recognize the important role of public-private partnerships in the field of investment. We appreciate the positive role of foreign direct investment in increasing agricultural production, we note the Principles for Responsible Agriculture Investment (PRAI) and welcome ongoing work in other international organizations to identify best practices for responsible agricultural investment.

We acknowledge the increasing importance of encouraging the safe development and implementation of innovative agricultural technologies since land, water, forest and other



natural resources are limited. This requires a significant increase of long-term investment into agricultural research, and development along with the adoption of transparent, science-based regulatory approaches for innovative agricultural technologies that are consistent with international obligations. We agree that it is also necessary to strengthen domestic and international agricultural research systems. We will facilitate better coordination, interaction and capacity building among research institutes and innovation centers, including through regional networks. We will encourage dissemination and utilization of innovative technologies by farmers in an effective, market-driven, and voluntary manner. We will also look for ways to mitigate the effects of agriculture on climate change and support efficient and sustainable use of agricultural and natural resources, in particular, land, forests, water and biodiversity.

We recognize that a more open, stable, predictable rule-based and transparent agricultural trading system has a crucial role to play in enhancing food security. Recognizing that bans and other restrictions on the export of food may cause price volatility, especially for economies that rely on imports of staple products, we reiterate our pledge against protectionism. We are determined to ensure fair and open markets, reduce price volatility, and establish greater regional and global food security and confirm our commitment to develop food markets infrastructure, reduce post-harvest losses along the entire food supply chain.

Noting the important contribution of greater transparency and effective food market monitoring to reducing food price volatility, we welcome the progress made in implementing the Asia-Pacific Food Security Information Platform (APIP) and therefore support cooperation between APIP, the Agricultural Market Information System (AMIS) and the Rapid Response Forum, launched by the G20.

We believe that deeper involvement of the relevant private and public sector stakeholders into APEC's food security efforts will contribute significantly to addressing our shared goals. We welcome the establishment of the Policy Partnership on Food Security (PPFS) and the outcomes of its meeting in 2012.

We will also take the following steps to promote our food security goals:

- Supporting the effective and multi-faceted work of the Food Safety Cooperation Forum;
- Encouraging further cooperation and dialogue among the economies on understanding, recognition and capacity building regarding the benefits of harmonizing domestic regulations on food safety and quality with international standards consistent with the WTO Agreements on Technical Barriers to Trade and on the Application of Sanitary and Phytosanitary Measures;
- Striving to improve domestic food safety systems by implementing preventive control measures, building information sharing networks, strengthening laboratory capacity, and building regional capacity to respond to high priority food safety hazards and minimize food safety incidents;

- Exploring ways to improve economic and physical access to food for vulnerable groups, including those facing an emergency due to natural and anthropogenic disasters; encouraging exchange of best practices on the provision of food for vulnerable populations, including through social and school feeding; strengthening sustainable social protection and social safety nets;
- Enhancing cooperation to combat illegal, unreported and unregulated fishing and associated trade; working towards sustainable management of marine ecosystems; improving capture fisheries management and sustainable aquaculture practices; and facilitating sustainable, open and fair trade in products of fisheries and aquaculture.

## Establishing Reliable Supply Chains

We reaffirm our commitment to achieving an APEC-wide target of a ten percent improvement in supply-chain performance by 2015, in terms of reduction of time, cost, and uncertainty of moving goods and services through the Asia-Pacific region, taking into consideration individual economy's circumstances. We welcome the adoption of a more systematic approach to addressing existing chokepoints in supply chains through targeted capacity-building and concrete steps towards making supply chains more reliable, resilient, safe, efficient, transparent, diversified and intelligent, and direct officials to advance this work in 2012 to be completed by 2014.

Recognizing the large volume of trade in our region, we agree that the reliability of supply chains is crucial to facilitate trade, maintain sustainable development, and ensure economic, energy, food, and environmental security in the APEC region and around the world. We encourage continued discussion with the business community and other relevant stakeholders on the diversification of transportation routes in the region and resiliency planning in order to build the most efficient supply chain networks. We believe that it is essential to continue work to streamline customs procedures among APEC economies.

We agree that it is also crucial to advance the discussion on the technological enhancement of supply chains with a view to promoting greener, smarter, more efficient and intelligent supply chains. We support continued discussion with the business community and other relevant stakeholders on Authorized Economic Operators programs, in line with the World Customs Organization/APEC SAFE Framework of Standards, and on improving supply chain performance, coordination and visibility through information sharing, enhancing the capacity of local or regional logistics sub-providers, developing early warning systems for emergencies to increase the safety, security and reliability of cross-border transactions, wider implementation of tracking technologies and better control and tracking of the movement of bulk cargo, dangerous goods and hazardous materials. We welcome work on services liberalization and innovation to facilitate global supply chain connectivity and enhance economies' capacity.

We acknowledge that terrorism is a serious threat to economic growth, security, stability and supply chain reliability within the APEC region. Thus, we reaffirm our commitments to implement





the APEC Consolidated Counter-Terrorism and Secure Trade Strategy and support deeper cooperation and capacity building across the Strategy's priority areas of secure trade, travel, finance, and infrastructure to make regional commerce more secure, efficient, and resilient.

We recognize the significance of travel and tourism as a vehicle for job creation, economic growth and development in the Asia-Pacific. Tourism represents a special case of cross border supply chains where a variety of services are supplied to meet the requirements of increasing international tourist flows. Supported by adequate infrastructure, this leads to creating new growth and employment opportunities throughout the whole supply chain. We therefore commend the efforts by APEC Tourism and Transport Ministers to encourage facilitation of international travel, to assess the liberalization of air transportation services and to improve safety and security of tourist products.

Recognizing the vulnerabilities of our economies to natural and anthropogenic disasters, we reaffirm the importance of enhancing preventative measures, emergency preparedness, disaster resiliency and fostering of scientific and technical cooperation among APEC economies, communities and businesses in this regard. We recognize the importance of easing the mobility of relief assistance in the aftermath of disaster to minimize casualties. Highlighting the need for greater coordination and better connectivity in disaster management, we support the idea of promoting and facilitating business continuity and resiliency planning especially among small and medium-sized enterprises. We also support fostering public-private partnerships, establishing common standards for emergency early warning systems in cross-border transportation, furthering the development of an operational

trade recovery communications mechanism based on the APEC Trade Recovery Program and developing cooperation for emergency management and disaster response preparedness among Crisis Management Centers (CMCs) in APEC economies, including with other regional CMCs such as the ASEAN Coordinating Centre for Humanitarian Assistance on Disaster Management, based in Jakarta, Indonesia.

In view of high economic costs incurred by many APEC economies due to natural catastrophes in recent years, we note timeliness and the importance of strengthening our resilience against disasters through the development of disaster risk management (DRM) strategies. We recognize that integrated disaster risk financing policies are part of overall disaster response preparedness. In this regard we recognize the value of knowledge exchange within APEC and beyond and appreciate the joint efforts of the World Bank, the OECD, the ADB and other bodies' joint efforts to elaborate practically applicable guidelines for financial authorities' responses to natural disasters with due regard the work undertaken by the G20. In developing these policies, attention should be given to advance planning and preparation measures by financial authorities.

### **Intensive Cooperation to Foster Innovative Growth**

Recognizing the importance of innovation to our shared goals of economic growth, prosperity, and job creation, in 2012 APEC economies took important steps towards the development of effective, non-discriminatory and market-driven innovation policies and refinement of our vision of innovation cooperation and networking in the region (see Annex A).

This year we have advanced these objectives by transforming the Industrial Science and Technology Working Group into a Policy Partnership on Science, Technology and Innovation (PPSTI) to bring together the three key groups of innovation stakeholders - business, government, and academia - to address common challenges, enhance innovation capacity. The PPSTI will also organize Innovation Technology Dialogues - a mechanism to explore and identify how emerging innovative technologies and related policies and instruments can address current challenges faced by APEC economies and what are the prospects for their application. We welcome the results of the first ever Innovation Technology Dialogue on nanotechnology for energy efficiency.

We also welcome New Zealand and Indonesia's willingness to jointly co-chair a meeting of APEC Chief Science Advisers in 2013, to reinforce senior science relations across the Asia Pacific.

We recognize the importance of small, medium and micro-sized enterprises (SMMEs) and believe that they are a significant driver of development and innovation in the Asia-Pacific region that will improve the quality of economic integration and competitiveness of our economies. To support SMMEs' growth potential, we commit to continue building competitive, open and transparent business environments, assist SMMEs' internationalization and support of export-oriented SMMEs, strengthen their access to markets and financing, and promote innovation as a key competitive advantage for SMMEs.

We note the importance to our innovation goals of assisting SMMEs at an early stage, and expanding opportunities for youth and women. Given the significance of start-ups and young entrepreneurs to economic growth in the Asia-Pacific region, we support the implementation of the Young Entrepreneurs Network and APEC Start-up Accelerator Initiative. We encourage the mutually beneficial collaboration among firms, big or small, to foster their intellectual capital, optimize their core competencies, and minimize potential disputes that would discourage SMME development.

Education is an essential driver of innovative growth in the APEC region and we support the steps taken by our economies to pursue practical and sustainable cooperation in this field. This includes efforts to enhance the mobility of students, researchers, and education providers within APEC through the development of higher education cooperation (see Annex D).

Recognizing that a healthy population is crucial for sustainable development of human resources, and therefore, for sustainable economic development and innovative growth in the APEC region, we support the efforts made by our economies to address health issues across sectors, and encourage further concrete steps to strengthen health systems by preventing non-communicable diseases, promoting and investing in health and healthy lifestyles and wellness across the life course starting from maternal, infant and child health through to the end of life.

We reaffirm the crucial role of women in achieving economic prosperity and inclusive growth in the APEC region and encourage investing in women through the creation of better business opportunities for women and including them in the innovative economy. We acknowledge that many barriers still exist, especially in the areas of access to capital, access to markets, skills and capacity building, and women's leadership. We welcome the outcomes of the APEC Women and the Economy Forum and reaffirm our commitment to take concrete actions to increase women's participation and empowerment in the economy.

## Looking Forward

We believe that the work that has been done in APEC in 2012 to build a more integrated society and ensure innovation-based economic growth will contribute to our common goal of achieving prosperity for APEC economies. We endorse in full the Joint Statement of Ministers at the 24th APEC Ministerial Meeting.

We support the increasing engagement of the APEC Business Advisory Council which contributes significantly to greater collaboration between the public and private sectors. We remain fully committed to facilitate the role of APEC's business community and to provide more opportunities for its participation in APEC's work.

We reaffirm our commitment to provide effective economic and technical cooperation (ECOTECH) activities outlined in the Osaka Action Agenda and to assist APEC members in accordance with the Manila Framework.

Facing threats to growth and financial instability, we will continue to take necessary and concrete actions to mitigate negative effects, build resilience of APEC economies and reach new heights in the development of our region.

We welcome the offer of the People's Republic of China, the Philippines and Peru to host APEC in 2014, 2015 and 2016 respectively.

We welcome the invitation from the President of Indonesia to meet again in Bali in 2013.

ANNEX A. TOWARDS INNOVATIVE GROWTH

ANNEX B. STRENGTHENING APEC ENERGY SECURITY

ANNEX C. APEC LIST OF ENVIRONMENTAL GOODS

ANNEX D. PROMOTING CROSS-BORDER EDUCATION COOPERATION

ANNEX E. FIGHTING CORRUPTION AND ENSURING TRANSPARENCY



**APEC RUSSIA 2012**



**APEC RUSSIA 2012**



**APEC RUSSIA 2012**

# OUTCOME

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## 20th APEC ECONOMIC LEADERS' Declaration Vladivostok, Russia

### ANNEX A TOWARDS INNOVATIVE GROWTH

Innovations permeate all areas of the economy and society. In order to promote innovation, to create new and unique combinations of inputs and to implement advanced technological, organizational and other solutions, we need to effectively combine the potential of all economies.

The APEC Leaders' Growth Strategy in 2010 recognized innovation development as one of the key factors of economic growth and prosperity. The 2011 Honolulu Declaration emphasized that open and non-discriminatory trade and investment policies that foster competition and encourage the creation of innovations and the capacity to innovate are critical aspects of innovation strategy.

To take this work forward and intensify regional cooperation, we, the APEC Leaders, agree to:

- Strengthen cooperation among innovators of APEC economies to boost the accumulated innovative potential and improve innovation capacity of the APEC region;
- Increase and formalize opportunities for the private sector to provide input into APEC's ongoing work on innovation to ensure that our work is responsive to the needs of business;
- Continue cooperation among government, scientists, and business to promote innovation and address issues that impact specific innovative technologies, including through the newly established APEC Policy Partnership on Science, Technology and Innovation, future Innovation Technology Dialogues, and continued work in the APEC Life Sciences Innovation Forum;
- Organize a meeting of APEC Chief Science Advisors, bringing together APEC economies' most senior science advisers with the goal of reinforcing senior science and innovation relations across the Asia-Pacific;
- Promote innovation through increased trade and investment and broader implementation of information and communication technologies, including by supporting regulatory coherence and cooperation in the field of e-commerce;
- Consistent with the 2011 Leaders' commitments in this area continue work to implement policies that will promote effective, non-discriminatory, and market-driven domestic innovation policies by producing innovation practices in 2013 that will assist economies in integrating these commitments into their domestic policy frameworks;
- Promote an innovation-friendly environment and stimulate jobs and economic growth in APEC economies by strengthening intellectual property protection and enforcement that provide for and protect the incentives that encourage creativity and innovation and provide the tools for successful management and utilization of intellectual property;
- Enhance SMMEs development as a source of innovative ideas and expand their capacity to innovate;
- Support start-ups and young entrepreneurs through various mechanisms, including by rewarding the efforts of young scientists through the APEC Science Prize for Innovation, Research and Education (ASPIRE);
- Facilitate women's participation and empowerment in the innovative economy by enhancing business opportunities, fostering engagement in innovation and promoting investment in human capital;

We direct Ministers and officials to develop activities that will assist economies to effectively implement these steps, identify and address the challenges of innovative growth, and promote long-term innovative development in the Asia-Pacific.

## 20th APEC ECONOMIC LEADERS' Declaration Vladivostok, Russia

### ANNEX B

# STRENGTHENING APEC ENERGY SECURITY

Global financial uncertainties, political developments in the Middle East and North Africa, and carbon emissions from fossil fuel consumption can negatively influence the world's economy and pose new challenges to the secure and sustainable growth of global and regional energy markets.

We recognize the major role fossil fuels will continue to play meeting the growing energy demand in the Asia-Pacific energy mix. At the same time we will further promote energy efficiency and cleaner energy supplies as a priority to boost both sustainable development and energy security, and reduce carbon emissions.

We, the APEC Leaders, agree to:

- Continue working on improving sustainability, efficiency, predictability, and transparency of traditional energy markets;
- Review the current state and prospects of energy markets of the APEC region, with a view to increasing the share of natural gas in the energy mix as one of the most widespread and cleanest burning fossil fuels in the region in order to facilitate the transition to a lower carbon economy without prejudice of other energy sources;
- Evaluate production, trade potential and environmental impact of shale gas and other unconventional natural gas resources;
- Promote steady investment in energy infrastructure, including natural gas liquefaction facilities, as appropriate for increasing energy security and economic growth in the APEC region;
- Promote activities to improve the response to oil and gas emergency situations in the APEC region;
- Ensure the safe and secure use of nuclear energy as a clean energy source in interested economies by sharing expertise, knowledge and best practices, improving nuclear safety standards and coordinating emergency response and preparedness mechanisms;
- Strengthen cooperation among interested APEC member economies and relevant international organizations in the sphere of peaceful use of nuclear energy;
- Promote technology development and deployment of a low-emission energy supply including carbon capture, storage and use, and renewable energy sources such as bioenergy from sustainable biomass sources;
- Note the recommendations adopted at the first Innovation Technology Dialogue •anotechnology for Energy Efficiency•
- Implement the APEC Transportation and Energy Ministerial Conference Action Agenda adopted in San Francisco, United States in 2011 to promote energy efficient and sustainable transport systems development, including municipal and railway transportation, gas and electric vehicles and more fuel-efficient conventional vehicles in order to reduce oil dependency and harmful emissions from transport;
- Rationalize and phase out inefficient fossil-fuel subsidies that encourage wasteful consumption, continue to build regional capacity for the reform of those subsidies and report annually on progress using the Voluntary Reporting Mechanism;
- Share the results of research and analysis, develop an Action Plan in order to achieve the aspirational goal to reduce APEC's aggregate energy intensity by 45 per cent by 2035 while noting that individual economies' rates of improvement may differ due to varying domestic circumstances.

# OUTCOME

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## 20th APEC ECONOMIC LEADERS' Declaration Vladivostok, Russia

### ANNEX C APEC LIST OF ENVIRONMENTAL GOODS

APEC plays an important role in pursuing green growth in the region. While each economy has its own environmental and trade policies, it is vitally important to pursue common approaches to environmental challenges, and take coordinated actions to address climate change, such as promoting trade and investment in goods and services needed to protect our environment and developing and disseminating relevant technologies.

Trade and investment liberalization in environmental goods will help APEC businesses and citizens access important environmental technologies at lower cost, which in turn will facilitate their use and benefit the environment. In addition, it will contribute significantly to APEC's core mission to promote free and open trade and investment, as embodied in the Bogor Goals.

In that light, we are pleased to endorse the below APEC List of Environmental Goods that directly and positively contribute to green growth and sustainable development objectives on which we will reduce applied tariff rates to 5 percent or less by the end of 2015 taking into account economies' economic circumstances and without prejudice to their positions in the World Trade Organization (WTO), as we committed in 2011.

We commit to continue capacity-building activities to assist economies in implementing tariff reductions on the agreed list of environmental goods.

We believe that reducing our tariffs on environmental goods demonstrates our commitment to pursuing green growth objectives, addressing climate change and securing sustainable economic development, and are committed to continuing APEC's leadership role in this regard.

For a full list of 'APEC List of Environmental Goods' please visit <http://www.apec.org/environmentalgoods>



## 20th APEC ECONOMIC LEADERS' Declaration Vladivostok, Russia

### ANNEX D

# PROMOTING CROSS-BORDER EDUCATION COOPERATION

Education is the pre-eminent source of economic development in the 21st century, creating more and higher quality jobs and bolstering productivity growth. Education is also a fundamental component of economic activity. Cooperation in the education sectors of APEC economies fosters innovative growth as students, researchers and education providers build scientific, technological and linguistic communities.

All APEC economies stand to gain from enhancing collaboration on cross-border education. Many developing economies in the Asia-Pacific region are rapidly moving into higher value-added manufacturing and knowledge intensive industries driven by innovation. Access to a wide range of quality higher education services is critical for sustainable growth on this development pathway. The APEC region also contains some of the world's largest exporters and consumers of education services. Facilitating the flow of students, researchers and education providers, and reducing the transaction costs involved provides opportunities for a significant expansion of cross border education services to the benefit of all economies.

Increasing cross-border student flows will strengthen regional ties, build people to people exchanges, and promote economic development through knowledge and skills transfer. High quality cross-border education equips students with the 21st century competencies they need for their full participation in a globalized and knowledge based society.

Therefore, we, the APEC Leaders, agree that strengthening collaboration among APEC economies is crucial for facilitation of the work on specific policies, including those relating to quality assurance, accreditation, cross-border exchange and data collection. Such work will have a significant impact on the education sector in APEC economies. Important steps were made by economies in 2012 to enhance practical and sustainable educational cooperation, exploring a number of proposals for cross border education within the region as well as research, information, and knowledge sharing. We encourage further development, on a voluntary basis, consistent with individual economies' circumstances, of cross-border education cooperation and facilitation of exchange in education services within APEC in the following areas:

- a) Enhancing *the mobility of students*. This may be achieved, but not limited by the following:
  - identifying, comparing and implementing best practices among APEC economies for course accreditation and quality assurance systems, as well as targeted capacity building projects;
  - developing models to guide reform and implementation of good regulatory practices, drawing on case studies of domestic education providers;
  - exploring ways to increase the transparency of student visa requirements.
- b) Enhancing *the mobility of researchers*. This may be achieved, but not limited by the following:
  - developing existing academic exchanges and joint research activities between and among universities in APEC economies;
  - exploring ways to improve the mobility of the academic workforce.
- c) Enhancing *the mobility of education providers*. This may be achieved, but not limited by the following:
  - exploring ways to enhance transparency of regulation of foreign providers and to remove unnecessary barriers to market access;
  - mapping of existing regulations for the establishment of foreign providers;
  - benchmarking and identifying best practices in APEC on quality assurance systems.
- d) Enhancing *the existing network of bilateral agreements*. This may be achieved by, but is not limited by the following:
  - examining issues related to the flexible design and delivery of educational content (such as online courses) among APEC economies;
  - enhancing availability of data on educational programs in APEC economies.

We instruct Ministers and officials to take forward these priorities on cross-border student, researcher and education provider mobility to develop cross-border educational cooperation in the APEC region while taking into consideration the circumstances of individual economies.

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## 20th APEC ECONOMIC LEADERS' Declaration Vladivostok, Russia

### ANNEX E

# FIGHTING CORRUPTION AND ENSURING TRANSPARENCY

We, the APEC Leaders, renew our commitment to fight corruption and to enhance transparency and accountability in our economies.

We recognize the direct link between vigorously fighting corruption and achieving progress in economic and social development. Corruption facilitates and is fueled by illicit trade as criminal entrepreneurs and illicit networks traffic, costing APEC economies jobs and vital tax revenue, corroding the integrity of legitimate supply chains, endangering the welfare, health and safety of our families and communities, and harming the economic interests of our businesses and markets. Corruption threatens our common goals of securing open markets, economic prosperity, and the rule of law.

Corruption can deter foreign and domestic investment, hamper and distort market competition, threaten consumer safety, and raise the cost of public services and infrastructure projects. It not only stifles economic growth and sustainable development but also fuels insecurity and instability by compromising public trust. Corruption of public officials undermines legal and judicial systems as well as public trust in government. The negative effect of corruption is felt by the poor in the most direct and disproportionate way.

We re-affirm the Santiago Commitment to Fight Corruption and Ensure Transparency and the APEC Course of Action on Fighting Corruption and Ensuring Transparency, which guide the APEC's work in this important area. In this regard we commend the efforts undertaken by the APEC Anti-Corruption and Transparency Experts' Working Group (ACTWG) to implement the measures outlined in these guidelines, including through the development of tools such as the APEC Principles for Financial/Asset Disclosure by Public Officials.

We underscore our commitment to investigate and prosecute corruption offences in accordance with domestic law and to prevent corrupt holders of public office from accessing the proceeds of their criminal activities in our financial systems.

We emphasize the importance of effective preventive anticorruption measures. Corruption thrives in non-transparent environments. Transparency and public integrity are effective principles for preventing corruption and promoting good governance and sound management of public resources.

We remain committed to the goals of the APEC High Level Policy Dialogue on Open Governance and Economic Growth. And we believe that economies and stakeholder communities - including representatives from business, academia, and non-governmental and labor organizations - can work to enhance public trust by committing to transparent, fair, and accountable governance. Open governance, technology, and innovation can help shed light on corruption and empower communities to monitor and voice their perspectives on government policies and the use of resources.

We are committed to increase public sector transparency and integrity in our economies and to reduce administrative burdens where appropriate and in accordance with domestic legal systems. We will work to enforce rigorously our anti-bribery laws and encourage strengthening procedures and controls to conduct enhanced due diligence on accounts of individuals who are, or have been, entrusted with prominent public functions including through enhanced financial and asset disclosure consistent with domestic legislation and administrative guidelines.

We will also work to facilitate recovery of the proceeds of corruption consistent with domestic legislation. We will continue, in compliance with our respective international commitments and domestic legislation, to investigate and prosecute corrupt public officials and those who bribe them, including by vigorously enforcing our domestic bribery laws and our laws criminalizing the bribery of foreign public officials, ensuring that measures against both supply and demand of corruption are effectively implemented in accordance with domestic legislation. We urge APEC economies that do not criminalize foreign bribery to adopt such legislation.





We will continue to work with all stakeholders on international and domestic financial markets to deny safe haven to assets illicitly acquired by individuals engaged in corruption and prevent corrupt officials and those who corrupt them from being able to travel abroad with impunity by denying entry and safe haven in our jurisdictions. In this framework, we reiterate our commitment to take concrete steps to ensure that financial markets are protected from criminal abuse, including bribery and corruption. We will fight vigorously against money laundering, including by investigating and prosecuting money laundering offences and by implementing the revised recommendations of the Financial Action Task Force (FATF) consistent with domestic legislation.

We will work together and with international and regional development institutions to aggressively combat fraud, corruption, and the misuse of public resources. We will also support the efforts of respective member economies to build capacity to combat corruption by strengthening anti-corruption bodies, the rule of law, fiscal transparency and accountability; by reforming public procurement systems; by developing and promoting mechanisms that support effective return of recovered assets; and by encouraging the implementation of high standard codes of ethics.

We recognize the unparalleled value of the UNCAC as a universal mechanism against corruption and call upon the economies that have not yet ratified the UNCAC to do so at the earliest date possible. We encourage the APEC member economies, where appropriate, to take all necessary measures to fully implement the UNCAC's provisions, consistent with the fundamental principles of their legal systems.

We note that while globalization and technological innovation have been a positive force for development and prosperity, illicit networks and counterfeiters have taken advantage of our increasingly interconnected world to expand their illicit enterprises and undermine the safety of our regulatory processes. We are committed to strengthening anti-corruption and/or other law enforcement agencies and enforcement efforts, as well as to expediting economy-to-economy cooperation in order to respond to emerging challenges.

We welcome the recent contributions of the APEC Business Advisory Council (ABAC) and the ACT in these important areas and in fighting corruption and illicit trade. We encourage additional efforts to ensure the safety of medicines. We remain committed to combat illicit trade; attack the financial underpinnings of transnational criminal organizations and illicit networks; strip criminal entrepreneurs and corrupt officials of their illicit wealth; and sever their access to the global financial system.

We recognize the important role of business and public-private partnerships in promoting the elaboration of codes of conduct in the private sector and measures to fight corruption, especially measures that support the promotion of ethical business practices in interactions between government, business and other stakeholders. We welcome efforts by our SME Ministers, industries and academics to promote voluntary, industry-specific APEC principles that aid in this effort.



## *Resilient Asia-Pacific, Engine of Global Growth*

In 2012, APEC Leaders have taken concrete measures to further boost trade and investment in the Asia-Pacific and to inclusively and comprehensively respond to the rising global economic and financial challenges.

In 2013, APEC will further leverage its position, as the premier forum for facilitating economic growth and cooperation, to bring about a resilient Asia-Pacific region that can serve as an engine for balanced and sustainable growth with equity.

In 2013, APEC will strengthen its efforts to realize the Asia-Pacific region's full potential, thereby responding to global challenges through partnership and cooperation. Under the theme, "*Resilient Asia-Pacific, Engine of Global Growth*", concrete outcomes are expected from the fulfillment of three priorities areas:

- 1) Attaining the Bogor Goals
- 2) Achieving Sustainable Growth with Equity
- 3) Promoting Connectivity.

## **1) Attaining the Bogor Goals**

APEC economies will continue work to maintain momentum for trade and investment liberalization and facilitation, as reflected in the commitment made by APEC Economic Leaders in 1994, within the framework of the APEC Leaders' Bogor Declaration and the APEC Leaders' Declaration in 2010. Economies will further translate commitment into solid work to achieve a seamless regional economy in the Asia-Pacific region.

Efforts to attain the Bogor Goals will be done through continued work to create deeper regional economic integration, such as (1) the strengthening the multilateral trading system; (2) trade and investment liberalization and facilitation; and (3) capacity building through the Leaders' Agenda To Implement Structural Reform (LAISR) and the APEC New Strategy for Structural Reform (ANSSR).

## **2) Achieving Sustainable Growth with Equity**

As APEC's work under the Leaders' Growth Strategy of 2010 progresses, APEC economies will continue to maintain a growth path that is sustainable and inclusive. With APEC members' diverse level of ability and endurance in facing the global economic crisis, alignment of efforts will be focused on economic empowerment, engagement of stakeholders and utilization of untapped potential. This alignment of effort is important to address and reduce the various vulnerabilities from within and outside the region, and that all stakeholders will share the fruits of growth.





APEC 2013 will further focus its work on comprehensive response to the rising world economic and financial challenges. This will be done by enhancing SMEs' global competitiveness through innovation and tapping women's productivity in the economy, as well as working on ensuring financial inclusion, strengthening food security and improving access to health services.

### **3) Promoting Connectivity**

The commitment to enhance supply chain connectivity as declared by APEC Leaders in Singapore in 2009 is a firm acknowledgement of the importance of strengthening connectivity in the region. This priority will consider concrete

efforts to linking existing growth centers and developing new growth centers in the region to increase output and productivity. APEC can bring value by adding potential and promoting connectivity in all of the dimensions of its work.

Work on connectivity will focus on physical connectivity, institutional connectivity, and people-to-people connectivity. APEC's efforts to strengthen connectivity will be done through infrastructure development, facilitation and promotion of infrastructure investment, including infrastructure for connectivity in the Pacific Ocean as a major link between economies in the region. As trade and investment are further liberalized, while people are further empowered, connectivity will become even more important as an enabler of regional economic integration.

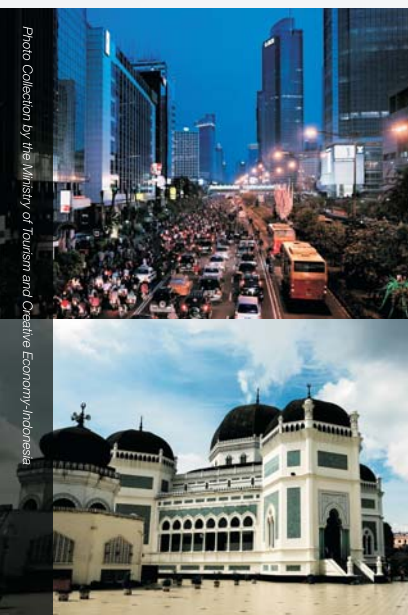


Photo Collection by the Ministry of Tourism and Creative Economy, Indonesia

# KEY MEETINGS IN 2013



Meeting	Date
First Senior Officials' Meeting (SOM1) and related meetings	24 Jan - 8 Feb
Second Senior Officials' Meeting (SOM2) and related meetings	6 - 19 April
Ministers Responsible for Trade Meeting	20 - 21 April
Third Senior Officials' Meeting (SOM3) and related meetings	22 June - 6 July
Special Tourism Ministerial Meeting	September
Transportation Ministerial Meeting	4 - 6 September
20th Small and Medium Enterprises Ministerial Meeting	7 September
Joint Ministerial Level Meeting on Women and the Economy	7 September
Finance Ministerial Meeting	20 September
APEC 2013 Leaders' Week	1 - 8 October
Concluding Senior Officials' Meeting	1 - 2 October
25th APEC Ministerial Meeting	4 - 5 October
21st APEC Economic Leaders' Meeting	7 - 8 October

Further details can be found at [www.apec.org](http://www.apec.org)

### **2012 - Vladivostok, Russia**

APEC Leaders issue the Vladivostok Declaration stating their commitments to: Trade and Investment Liberalization, Regional Economic Integration; Strengthening Food Security; Establishing Reliable Supply Chains; and Intensive Cooperation to Foster Innovative Growth. Significantly, Leaders endorse an APEC List of Environmental Goods that directly and positively contribute to green growth and sustainable development objectives. APEC seeks to address transparency as a new next generation trade and investment issue, and Leaders endorse the APEC Model Chapter on Transparency for RTAs/FTAs to be used as a guide by APEC economies.

### **2011 • Honolulu, United States**

APEC Leaders issue the Honolulu Declaration in which they commit to taking concrete steps toward a seamless regional economy; addressing shared green growth objectives; and advancing regulatory cooperation and convergence. To reach these goals, APEC resolves to reduce, by the end of 2015, applied tariff rates of environmental goods to 5 percent or less, taking into account economies' economic circumstances, without prejudice to APEC economies' positions in the WTO. APEC sets the goal to reduce aggregate energy intensity by 45 percent by 2035. And APEC commits to take specific steps by 2013 to implement good regulatory practices by ensuring internal coordination of regulatory work; assessing regulatory impacts; and conducting public consultation.

### **2010 • Yokohama, Japan**

APEC Leaders issued the Yokohama Vision to provide a roadmap for members to realize an economically-integrated, robust and secure APEC community. This includes the formulation of a comprehensive, long-term growth strategy. APEC completes an assessment of the progress towards the Bogor Goals and finds significant gains in the areas of liberalizing trade in goods, services and investment, as well as trade facilitation. APEC formulates the APEC Strategy for Investment and endorses the APEC New Strategy for Structural Reform. APEC holds its first-ever APEC Ministerial Meeting on Food Security.

### **2009 • Singapore**

APEC resolves to pursue balanced, inclusive and sustainable growth, while Leaders agree to extend their standstill commitment on protectionism until 2010. The first-ever joint meetings of APEC senior trade and finance officials are held to address the economic crisis. APEC launches the Supply-Chain Connectivity Framework and the Ease of Doing Business Action Plan to make doing business in the region 25 percent cheaper, faster and easier by 2015. Member economies also commence work on an APEC Services Action Plan and an Environmental Goods and Services Work.

### **2008 • Lima, Peru**

APEC Economic Leaders address the global financial crisis in the Lima Statement on the Global Economy, in which they commit to take all necessary economic and financial measures to restore stability and growth, to reject protectionism and to intensify efforts to advance the WTO's Doha Development Agenda negotiations. APEC focuses on the social dimensions of trade, reducing the gap between developing and developed members and Corporate Social Responsibility. Leaders welcome the APEC Investment Facilitation Action Plan aimed at improving the investment environment in the region.

### **2007 • Sydney, Australia**

For the first time, APEC member economies issue a Declaration on Climate Change, Energy Security and Clean Development outlining future action in support of a new international climate change arrangement and announcing a forward program of practical, cooperative actions and initiatives. Leaders also adopt a major report on closer regional economic integration, including structural reform initiatives, and welcome the second APEC Trade Facilitation Action Plan which aims to reduce trade transaction costs by a further five per cent by 2010.

### **2006 • Ha Noi, Viet Nam**

APEC Economic Leaders endorse the Ha Noi Action Plan which identifies specific actions and milestones to implement the Bogor Goals. Leaders conclude that the APEC Trade Facilitation Action Plan has achieved its target of a five percent reduction in trade transaction costs in the region between 2002 and 2006. APEC takes a strategic approach to reform fora and strengthen the Secretariat.

### **2005 • Busan, Korea**

APEC completes the Mid-Term Stock-take of Progress Towards the Bogor Goals. The stock-take finds that average tariffs in the APEC region have been reduced to 5.5 percent, down from 16.9 percent when APEC was established in 1989, and that APEC is on schedule to meet the Bogor Goals. It also outlines the Busan Roadmap to the Bogor Goals. The APEC Privacy Framework is launched.

### **2004 • Santiago, Chile**

APEC adopts Best Practices for RTAs and FTAs, a reference guide for APEC members undertaking RTA/FTA negotiations. The Leaders' Agenda to Implement Structural Reform (LAISR) is launched. It addresses five priority areas: regulatory reform; corporate governance; public governance; competition policy; and strengthening economic legal infrastructure. Leaders endorse the Santiago Commitment To Fight Corruption And Ensure Transparency.

**2003 • Bangkok, Thailand**

Members undertake to implement the APEC Action Plan on SARS and the Health Security Initiative to help the region prevent and respond to health threats. Leaders pledge to strengthen regional efforts to promote sound and efficient financial systems and encourage the development of domestic and regional bond markets.

**2002 • Los Cabos, Mexico**

APEC adopts a Trade Facilitation Action Plan and the Statement to Implement APEC Policies on Trade and the Digital Economy. The Secure Trade in the APEC Region (STAR) initiative is launched and a Statement to Implement APEC Transparency Standards is endorsed.

**2001 • Shanghai,  
People's Republic of China**

Leaders issue APEC's first Statement on Counter-Terrorism and pledge to enhance counter-terrorism cooperation. Leaders also adopt the Shanghai Accord which focuses on: broadening the APEC vision to reflect the changes wrought by the digital economy; clarifying the roadmap to reach the Bogor Goals; and strengthening the IAP Peer Review Process and capacity building activities.. An e-APEC Strategy identifying the necessary policy environment and specifying appropriate goals and actions to maximise the benefits of the digital economy is also endorsed.

**2000 • Bandar Seri Begawan,  
Brunei Darussalam**

APEC commits to the Action Agenda for the New Economy. Leaders set the goals of tripling internet access throughout the APEC region by 2005, and achieving universal access by 2010.

**1999 • Auckland, New Zealand**

APEC Leaders endorse the APEC Principles to Enhance Competition and Regulatory Reform aimed at addressing the structural and regulatory weaknesses that contributed to the Asian financial crisis. APEC commits to paperless trading by 2005 in developed economies and 2010 in developing economies. The 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 are endorsed.

**1998 • Kuala Lumpur, Malaysia**

APEC Ministers agree on a Blueprint for Action on Electronic Commerce, including a commitment to paperless trading by 2005 in developed economies and by 2010 in developing economies.

**1997 • Vancouver, Canada**

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

**1996 • Manila, The Philippines**

The Manila Action Plan for APEC is adopted, outlining the trade and investment liberalisation and facilitation measures required to reach the Bogor Goals. 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 which provides a framework for meeting the Bogor Goals through trade and investment liberalisation, business facilitation and sectoral activities, underpinned by policy dialogues and economic and technical cooperation. The APEC Business Advisory Council is established to inject a business perspective into APEC deliberations and to give advice on business sector priorities.

**1994 • Bogor, Indonesia**

APEC sets the Bogor Goals of, "free and open trade and investment in the Asia-Pacific by 2010 for industrialised economies and 2020 for developing economies." The Uruguay Round of multilateral trade negotiations conducted under the General Agreement on Tariffs and Trade is concluded. APEC is widely considered to have been a significant force in bring the Round to a conclusion.

**1993 • Blake Island, United States**

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

**1989 • Canberra, Australia**

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

The Asia-Pacific Economic Cooperation (APEC) forum was established to take advantage of the growing interdependence among Asia-Pacific economies, to facilitate economic growth for all participants and to enhance a sense of community. It aims to improve regional trade and economic performance and linkages 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. Business transaction costs were cut by 5 percent between 2007 and 2010. This represents cost savings of close to US\$59 billion for business. APEC has worked to create an environment to ensure the safe and efficient movement of goods, services and people across borders through policy decisions and economic and technical cooperation. During this period, APEC member economies have grown, and developing economies in particular have experienced substantial increases in GDP and standards of living.



# ABOUT APEC

## ECONOMIC DATA

Member Economy and Year Joined	Population (thousands)	GDP (US\$m)	GDP per capita (US\$)	Imports of Merchandise Goods and Commercial Services (US\$m)	Exports of Merchandise Goods and Commercial Services (US\$m)
Australia (1989)	22,620.6	1,371,763.9	60,642	303,216.5	321,321.1
Brunei Darussalam (1989)	405.9	*16,400.0	*38,534	4,545.6	13,695.2
Canada (1989)	34,482.8	1,736,050.5	50,345	562,476.5	526,961.8
Chile (1994)	17,269.5	248,585.2	14,394	88,567.7	93,642.6
China (1991)	1,344,130.0	7,318,499.3	5,445	1,980,015.0	2,080,814.1
Hong Kong (1991)	7,071.6	243,665.9	34,457	566,566.4	577,038.9
Indonesia (1989)	242,325.6	846,832.3	3,495	208,700.8	220,527.7
Japan (1989)	127,817.3	5,867,154.5	45,903	1,020,808.6	965,046.0
Korea (1989)	49,779.0	1,116,247.4	22,424	622,651.2	649,017.3
Malaysia (1989)	28,859.2	278,671.1	9,656	225,151.0	261,902.9
Mexico (1993)	114,793.3	1,155,316.1	10,064	386,187.5	364,865.9
New Zealand (1989)	4,405.2	*158,900.0	*35,973	47,940.8	47,595.4
Papua New Guinea (1993)	7,013.8	12,937.2	1,845	7,401.9	7,225.1
Peru (1998)	29,399.8	176,662.1	6,009	44,687.4	50,848.9
Philippines (1989)	94,852.0	224,753.6	2,370	75,307.7	63,755.0
Russia (1998)	141,930.0	1,857,769.7	13,089	411,696.1	575,343.6
Singapore (1989)	5,183.7	239,699.6	46,241	479,597.1	538,393.9
Chinese Taipei (1991)	23,193.5	464,009.0	20,006	322,758.5	354,250.3
Thailand (1989)	69,518.6	345,649.3	4,972	279,416.7	269,673.3
United States (1989)	311,591.9	15,094,000.0	48,442	2,661,161.7	2,061,295.7
Viet Nam (1998)	87,840.0	123,960.7	1,411	118,456.9	105,674.3

Source: StatsAPEC <http://statistics.apec.org/>

Note: GDP (US\$m) and GDP per capita (US\$) are at current prices.

\*Data from Economic Fact Sheets - <http://www.dfat.gov.au/geo/fs>

Extracted 18 Dec 2012

## APEC Mission Statement

APEC is the premier Asia-Pacific economic forum. Our primary goal is to support sustainable economic growth and prosperity in the Asia-Pacific region.

We are united in our drive to build a dynamic and harmonious Asia-Pacific community by championing free and open trade and investment, promoting and accelerating regional economic integration, encouraging economic and technical cooperation, enhancing human security, and facilitating a favorable and sustainable business environment. Our initiatives turn policy goals into concrete results and agreements into tangible benefits.

## APEC Process

APEC is a unique forum, operating on the basis of open dialogue and respect for the views of all participants. In APEC, all economies have an equal say and decision-making is reached by consensus. There are no binding commitments; and compliance is achieved through discussion and mutual support in the form of economic and technical cooperation.

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 the APEC Secretariat which is based in Singapore.

\* 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. The 'Bogor Goals' set two broad timetables for free and open trade to be achieved by industrialised economies by 2010 and by developing economies by 2020. The three areas in which APEC works are:

- *Trade and Investment Liberalisation* - 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.

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 terrorist attacks, regional epidemics and devastating natural disasters reinforces the nexus between trade and human security. APEC is meeting these new challenges through cooperative activities aimed at ensuring that trade and economic development continues, while safeguarding the people and economies of the region.

## Action Plans

### *Osaka Action Agenda*

The Osaka Action Agenda mapped out a path to meet the Bogor Goals. It provides a framework through a mix of individual and collective steps in liberalisation, facilitation and economic-technical cooperation. As part of this framework, General Principles have been defined for member economies as they proceed through the APEC liberalisation 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 a regular basis. Individual Action Plans (IAPs) contain a chapter for each specified policy area and report the steps that each member is taking to fulfil the objectives set out in the Osaka Action Agenda for each action area.

Reporting is based on the following issue areas:

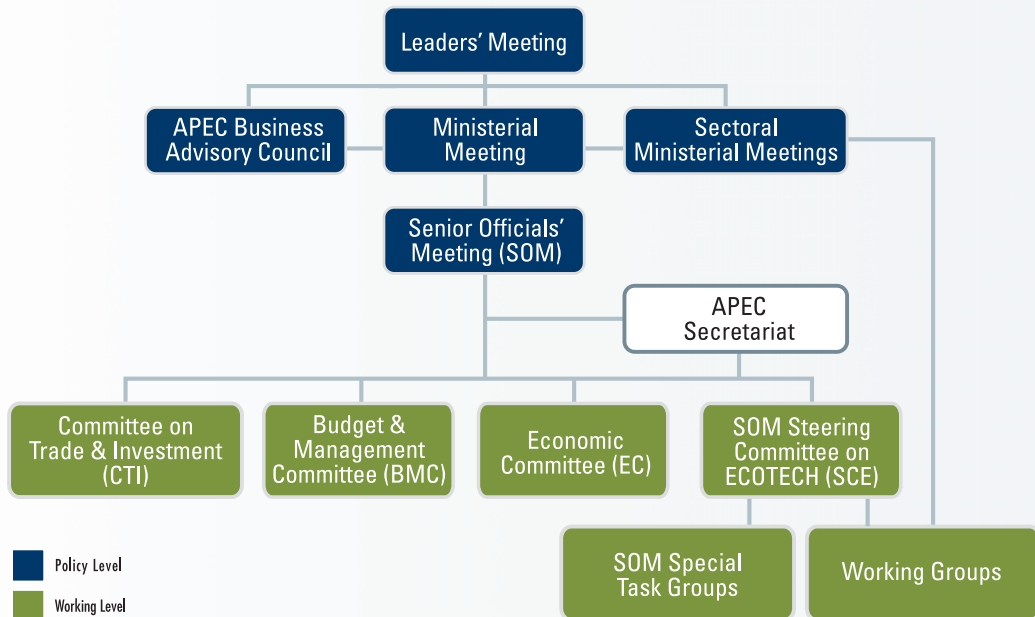
- Tariffs
- Non-tariff measures
- Services
- Investment
- Standards and conformance
- Customs procedures
- Intellectual property rights
- Competition policy
- Government procurement
- Deregulation/regulatory review
- WTO obligations (including rules of origin)
- Dispute mediation
- Mobility of business people
- Information gathering and analysis
- Transparency
- Regional Trade Agreements / Free Trade Agreements (RTAs/FTAs)

Collective Action Plans (CAPs) detail the joint actions of all APEC member economies in the same issue areas outlined in the Osaka Action Agenda. 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 broader 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.

## APEC Organisational 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 Centres Consortium.

## The APEC Secretariat

The APEC Secretariat is staffed with a team of diplomats seconded from APEC member economies as well as by professional, specialist and administrative staff. The Secretariat is headed by an Executive Director.



The APEC Secretariat holds ISO 9001:2000 Quality Management Certification. This recognises 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.



## The APEC Policy Support Unit

The APEC Policy Support Unit (PSU), established in 2008, provides research, analysis and evaluation capabilities to assist in the implementation of APEC's agenda. The PSU is guided and overseen by a board that comprises representatives from the current, immediate past and next APEC host economy, and from each major donor.

## APEC Stakeholder Participation

APEC recognises 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 recognise that business drives the economies of the region and therefore 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 Centres Consortium (ASCC), APEC member economies actively engage academic and research institutions in the APEC process. The ASCC 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 APEC Study Centres in most APEC member economies, comprising some 100 universities, research centres and centres of academic excellence.

## On The Web

**The APEC Secretariat** - [www.apec.org](http://www.apec.org) contains information about APEC developments, issues and work programs, an APEC event calendar and links to key APEC websites. Join us on Facebook ([www.facebook.com/APECnews](http://www.facebook.com/APECnews)) and follow us on Twitter ([www.twitter.com/@followAPEC](http://www.twitter.com/@followAPEC)).

The APEC Secretariat also produces the APEC Bulletin - a free online newsletter - that provides detailed information on the key elements of APEC's agenda, current activities, new publications, upcoming events.

## Publications

[publications.apec.org](http://publications.apec.org)

### Key APEC Documents

A reference set of the key policy decisions and initiatives endorsed by Leaders and Ministers in 2012. It includes the 2012 APEC Leaders' Vladivostok Declaration and Statements from Ministerial Meetings.

### 2012 APEC Economic Policy Report

The report assesses the progress made by APEC in the priority areas included in the 'Ease of Doing Business' initiative and finds that, between 2009 and 2011, APEC made collective progress equal to 8.2 percent, exceeding the 2011 interim target of 5 percent.

### 2012 Annual Report to Ministers - APEC Committee on Trade and Investment (CTI)

The report outlines the Committee's accomplishments and recommendations in the key priority areas of APEC's Trade and Investment Liberalization and Facilitation (TILF) agenda in support of APEC's 2012 priorities under the theme of "Integrate to Grow, Innovate to Prosper."

### 2012 APEC SOM Report on Economic and Technical Cooperation (ECOTECH)

Economic and Technical Cooperation (ECOTECH) is aimed at fostering sustainable and inclusive growth and development in the Asia-Pacific and improving the overall economic and social well-being of all citizens living across the APEC region. The 2012 report provides an overview of the work done.

## Ordering Publications

APEC publications can be downloaded free of charge or hard copy publications can be purchased from APEC. Please visit the APEC Secretariat Publications Database, [publications.apec.org](http://publications.apec.org) to order.

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