

November 5, 1996

Statement for the Asia-Pacific Economic Cooperation (APEC) Conference in Manila

The Keizai Doyukai issues the following proposal to the Japanese Government in regard to the APEC Conference in Manila.

1. Maximum efforts must be exerted to maintain the momentum of liberalization

We must bear in mind that the action plans submitted by each member country and region at this year's APEC Conference in Manila will be implemented as from January 1 next year. Recognizing this year as a critically important transitional period for APEC to commence concrete action, we expect the Japanese government to exert maximum efforts to maintain the momentum of liberalization and take a leading role in the liberalization process. Taking this opportunity, the government must facilitate structural reforms centered around deregulation and do its utmost to create a Japanese market which is attractive to trade and investment.

2. Strengthening technical and economic cooperation to sustain the development of the APEC region

It is imperative that we cooperate to expand the economic infrastructure of the APEC region in order to sustain the region's development. This can be accomplished through technical cooperation, the fostering of human resources, small and medium enterprises, and the development of economic, industrial and information infrastructures. The Japanese government in particular, either independently or through international organizations, can support private sector-led infrastructure development not only by expanding its Official Development Assistance and export insurance, but also by improving the investment climate of developing countries, including their laws and regulations.

3. Realizing the APEC Business Advisory Committee's Proposal

The role of the private sector is extremely important to the liberalization of the APEC region. The APEC Business Advisory Committee, which is comprised of business executives from the APEC members, has submitted a proposal to President Fidel V. Ramos of the Republic of the Philippines, Chair and Host of this year's APEC meeting. It urges APEC members to adopt recommendations covering five areas, the facilitation of cross-border flows, finance and investment, infrastructure, small and medium enterprises, human resources development, and technical and economic cooperation. The Japanese Government should make every effort to realize these important proposals which represent the voice of the APEC region's private sector.

4. Strengthening collaborative ties between APEC and other international organizations and regional cooperative organizations

There are a number of regional cooperative organizations in the Asia-Pacific region. The Asian Development Bank supports regional economic development and in addition to APEC, there are many agreements for the liberalization of trade and investment in the region, such as the North America Free Trade Agreement, the ASEAN Free Trade Agreement, and other agreements in Latin America. There are also international organizations such as the World Trade Organization, the Organization for Economic Cooperation and Development and the World Bank to promote global trade liberalization and economic cooperation. With the development of APEC and while maintaining consistency with the WTO, the Japanese Government must strengthen collaborative ties with APEC and these organizations in order to avoid duplication and inefficient resource allocation.