

Basic Thinking Behind APEC JAPAN 2010

APEC 2010 SOM Chairs

1. “Change and Action” is the theme for APEC 2010. It stems from the idea that – during this period of significant change in the global political and economic order – APEC should build upon its past successes to propose necessary “changes” and execute concrete “actions” to ensure that it will continue to play an important and relevant role in the 21st Century. Over the coming year, we will fully and accurately assess the progress toward achieving the Bogor Goals for Trade and Investment Liberalization and Facilitation made by the industrialized APEC economies and some developing economies that will voluntarily join to be assessed (the 2010 economies). We will also develop a vision for further development in the region. Japan proposes its preliminary idea on APEC’s new vision, consisting of the “three elements” of promoting regional economic integration (REI), devising a new growth strategy, and enhancing human security. Each of these areas will be supported by economic and technical cooperation.
2. APEC will focus its efforts on the following areas in 2010: 1) Promoting regional economic integration, including by assessing the 2010 economies’ achievement of the Bogor Goals and discussions on possible pathways to a FTAAP (Free Trade Area of the Asia-Pacific); 2) Formulating a growth strategy for the Asia-Pacific Region that incorporates balanced, inclusive, sustainable, and knowledge-based growth; 3) Enhancing human security through efforts such as counter-terrorism measures, promoting food security, emergency preparedness, and countering the spread of infectious disease; and 4) Strengthening APEC’s capacity to advance these agenda items, including through economic and technical cooperation. We think that these agenda items will be important components of APEC’s future structure.

3. In order to recover from the economic crisis and ensure long-term growth in the region, we must further promote APEC's trade and investment liberalization agenda and advance regional economic integration. Drawing upon the lessons learned through the economic and financial crisis, it is important to develop a long-term comprehensive growth strategy that supports balanced and environmentally sustainable growth, creates more opportunities for individuals to participate, and allows societies to enjoy the benefits of economic growth. This growth strategy will also increase our potential growth through technical innovation and a knowledge-based economy. Human security is also important for ensuring a safe business environment in the region. In order to advance these measures, concrete capacity building activities will be essential. Indeed, all of the main 2010 APEC discussion "elements" are closely linked.

4. 2010 is both the target year for the APEC industrialized economies to achieve the Bogor Goals as well as a major milestone for APEC to consider its future direction for post-Bogor Goals regional economic integration. Also, in the context of ongoing global structural changes, including the economic and financial crisis, the Asia-Pacific region must also develop a vision to promote further integration and stable, post-economic crisis growth. 2010 is truly an appropriate time to tackle these challenges.