



**Asia-Pacific
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Declaration on an APEC Framework for Strengthening Economic Cooperation and Development

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**DECLARATION ON AN ASIA-PACIFIC ECONOMIC COOPERATION
FRAMEWORK FOR STRENGTHENING ECONOMIC COOPERATION AND DEVELOPMENT**

Manila, November 1996

We, the Ministers of Australia, Brunei Darussalam, Canada, Chile, the People's Republic of China, Hong Kong, Indonesia, Japan, the Republic of Korea, Malaysia, Mexico, New Zealand, Papua New Guinea, the Republic of the Philippines, Singapore, Chinese Taipei, Thailand, and the United States of America, meeting in Manila from 22-23 November 1996.

1. Recalling the vision articulated by the Leaders on Blake Island of an Asia Pacific community built upon the growing interdependence and cooperation in the region;
2. Heeding the call made by the Leaders in Bogor for APEC to lead the way in intensifying development cooperation in the region;
3. Building on the essential elements of economic and technical cooperation contained in the Osaka Action Agenda, as one of the three pillars on which to deepen the spirit of community in the Asia-Pacific;
4. Acknowledging that economic and technical cooperation and trade and investment liberalization and facilitation are mutually complementary and supportive;
5. Recognizing the need for a new framework of economic cooperation and development which will provide greater focus and coherence in the growing number of regional programs and activities in the economic and technical cooperation areas;
6. Conscious of APEC's achievements in the area of economic and technical cooperation since its foundation;

To this end, Ministers jointly resolve to:

Adopt the following Framework for Strengthening Economic Cooperation and Development to guide member economies in the implementation of Part II of the Osaka Action Agenda, entitled Economic and Technical Cooperation.

I. GOALS

We agree that the goals of economic and technical cooperation and development in APEC are:

- to attain sustainable growth and equitable development in the Asia-Pacific region;
- to reduce economic disparities among APEC economies;
- to improve the economic and social well-being of the people; and
- to deepen the spirit of community in the Asia Pacific.

II. GUIDING PRINCIPLES

1. In line with APEC's fundamental principles, we will pursue economic cooperation and development in the region on the basis of:

- mutual respect and equality including respect for diversity and the different situations of members, focusing on member economies' strengths;
- **mutual benefit and assistance**, with a firm commitment to making genuine contributions toward the goals of sustainable growth and equitable development and reducing disparities in the region, based on the APEC member economies' diverse and complementary capabilities;
- **constructive and genuine partnership**, creating opportunities for mutually beneficial exchange between and among industrialized and developing economies, thus promoting the

development and dynamism of the economies in the region. This will include a working partnership with the private/business sector, other pertinent institutions, and the community in general, to ensure that cooperation is consistent with market principles. This partnership will engender cooperative undertakings toward the efficient allocation of resources and reduction of economic disparities within an increasingly integrated Asia Pacific community; and

- **consensus building**, in line with the consultative, consensual approach nurtured through the development of APEC, while respecting the autonomy of each economy through their voluntary participation.

2. We emphasize the need to jointly undertake economic and technical cooperation activities that will promote the full participation of all men and women in the benefits of economic growth. In pursuing these activities, we shall be guided by our responsibility in making economic growth consistent with environmental quality.

III. CHARACTER OF APEC ECONOMIC & TECHNICAL COOPERATION

1. To achieve our goals, we agree that economic and technical cooperation in APEC must be goal-oriented with explicit objectives, milestones, and performance criteria.

2. Considering the increasing role of the private/business sectors in APEC, we encourage them not only to participate but also initiate economic and technical cooperation activities in line with APEC goals. Thus, economic and technical activities can combine government actions, private sector projects and joint public-private activities with the public sector playing a direct or indirect role in creating and enabling environment for private sector initiative.

3. To help build a growing sense of community and promote a spirit of enterprise that leads our people to work with and learn from each other in a cooperative spirit, economic and technical cooperation activities should draw on voluntary contributions commensurate with member economies' capabilities and generate direct and broadly shared benefits among APEC member economies to reduce economic disparities in the region.

IV. ORGANIZING THEMES AND PRIORITIES

1. To achieve sustainable growth and equitable development, and benefit from the move towards free and open trade and investment, and to promote the welfare of economies of the region, we give priority to joint cooperative activities which:

- **Develop Human Capital**, the region's main asset in economic development, to broaden the benefits of economic growth, deepen the basis for sustainable growth, and strengthen social cohesion domestically and regionally;
- **Develop Stable, Safe and Efficient Capital Markets** to promote capital flows that generate real economic returns, to mobilise domestic savings through broad, deep capital and financial markets, as discussed by the Finance Ministers Meeting and to enhance the environment for private investment in infrastructure;
- **Strengthen Economic Infrastructure** to eliminate bottlenecks to economic growth, especially in such areas as telecommunications, transportation, and energy in order to further integrate members into the regional economy, and the region into the global economy;
- **Harness Technologies for the Future** to ensure that APEC joint activities promote the flow and expand the capacities of its members to absorb existing industrial science and technology as well as develop new technologies for the future, thus promoting a free flow of information and technology;
- **Safeguard the Quality of Life Through Environmentally Sound Growth** by promoting sound policies and practices, taking into account concerns about sustainable development.
- **Develop and Strengthen the Dynamism of Small and Medium Enterprises** so that they may respond more efficiently and effectively to market developments in a more open and liberal economic development.

2. We will support new themes that may emerge in the cooperation process that are consistent with the goals and guiding principles defined in this framework.

3. In consonance with the goals, principles, and themes laid out in this Declaration, we hereby urge Working Groups and other relevant APEC fora to coordinate with each other and integrate their work on cross-cutting issues to achieve focused outcomes and demonstrate breakthroughs in advancing the goals of APEC in the light of Part II of the Osaka Action Agenda and the themes mentioned in paragraph 1 of this section.

4. We are confident that, by giving further coherence and direction to our economic and technical cooperation, we will contribute substantially to the goal of a prosperous Asia Pacific community as we move towards the 21st century.