

**PRESS RELEASE**  
**5 June 2013****PECC renews commitment towards an open and integrated Asia-Pacific**

(Vancouver, BC, Canada) – The Pacific Economic Cooperation Council issued its Statement today at the conclusion of the 21<sup>st</sup> General Meeting of PECC held in Vancouver during June 4-5, 2013. The Council's Standing Committee has been reviewing the changes in the geopolitical and economic landscape noting the larger variety of regional cooperation processes and the implications this had for Track 2 engagement.

The Statement reaffirms PECC's commitment to open regionalism in the Asia-Pacific. The Council's members highlighted the role that open regionalism has played in the rapid growth of the region and the continued role that it should play in further strengthening the integration of the region. The Statement highlights the need for APEC economies and our leaders to reaffirm their commitment to open regionalism, regional integration, and structural reforms as means to increase efficiency and growth. As PECC has urged in the past, such growth should be balanced, inclusive, and sustainable.

Since APEC economies now play a leading role in the global economy, we also strongly support APEC leadership for reinvigorating the World Trade Organization and the Group of 20. The Statement also underscores the importance of involving next generation leaders in the setting of priorities for regional cooperation and creating solutions to the challenges facing the world.

PECC has played a vital role in serving as a progenitor and catalyst to many other institutions and initiatives existing today including the APEC and has worked towards achieving open regionalism through different approaches. With the Doha Round negotiations at an impasse, economies are now pursuing regional trading blocs – from the TPP (Trans-Pacific Partnership) and RCEP (Regional Comprehensive Economic Partnership) to the newly emerging Pacific Alliance initiative. These agreements keep the trade agenda moving but there is a danger they could become exclusive blocs unless designed from the outside to welcome new members willing to undertake the same obligations. Another important consideration is that increased income inequality among and within economies jeopardizes support for the liberalization of trade and investment.

“More than three decades on, PECC is constantly changing and staying a step ahead of other regional institutions. PECC's success is measured not just in numbers and percentages but by the influence we have on shaping policies, by the quality of dialogues generated, and by our sense of what is essentially an Asia-Pacific community,” said Ambassador Don Campbell, Co-Chair of PECC and Chair of the Canadian committee for PECC. “We recognize that the global circumstances have changed enormously in the last few years and through this Vancouver Statement, we are demonstrating our commitment to deepening the regional cooperation for more equitable and inclusive growth across the region,” added Mr. Jusuf Wanandi, Co-Chair of PECC. “We have become much more open to the idea of engaging non-PECC or non-APEC members such as India and Myanmar, we are keen to invest more in involving the next generation leaders in our substantive research programs, and we will be looking for ways to diversify our research products with the aim of widening our appeal and outreach towards a broader audience,” said Mr. Wanandi.

## **PECC Vancouver Statement**

We, the members of the Pacific Economic Cooperation Council, held our 21<sup>st</sup> General Meeting in Vancouver, Canada, and issued a call for a renewed commitment to open regionalism in the Asia-Pacific. The meeting came at a time of continued underlying weaknesses in the global economy and uncertainty about the future. The remaining effects of the Global Financial Crisis, the ongoing Eurozone crisis, political instability in the Middle East, and continued fiscal consolidation in the United States are among the immediate causes of this uncertainty.

Against this background, we addressed key global and regional issues including regional trade negotiations in the Trans-Pacific Partnership, the Regional Comprehensive Economic Partnership, and the Pacific Alliance; capital flows; service industry liberalization; the changing energy outlook; inclusive growth and resilient societies; innovation and creativity; green growth; as well as the promises of and challenges for next generation leadership.

### **Open Regionalism's Growing Importance**

Our deliberations suggested that with political will, there is ample scope for enhanced, growth-inducing cooperation among our economies. We believe that with continued, determined efforts to reduce barriers and strengthen integration through open regionalism, Asia-Pacific economies can continue to grow substantially above the global average, helping to uplift the global economy.

### **Global Trading System Needs to Reflect Business Reality**

The trade and investment system must support the international strategy of regional business, facilitate two-way trade across global networks and supply chains, and cover all the forms in which business is done, including investment and the movement of people. With the impasse of the Doha Development Round there has been a proliferation of bilateral and regional trade agreements. These threaten to complicate rather than contribute to long term business development. The General Meeting concluded that consolidation of these agreements is a priority, and called for principles of cooperation to be developed in consultation with business. The meeting also called upon the WTO to confirm its commitment to trade facilitation and to seek a positive outcome on this agenda at the forthcoming WTO ministerial meeting in Bali.

### **APEC Leadership is Critical for Bali Success**

PECC believes that it is urgent for the APEC economies and our leaders to reaffirm their commitment to open regionalism, regional integration, and structural reforms as means to increase efficiency and growth. As PECC has urged in the past, such growth should be balanced, inclusive, and sustainable. Since APEC economies now play a leading role in the global economy, we also strongly support APEC leadership for reinvigorating the World Trade Organization and the Group of 20.

### **PECC Welcomes Canada's Asia-Pacific Re-Engagement**

PECC's General Meeting was held in conjunction with the Canada-Asia 2013 Conference organized by the Asia Pacific Foundation of Canada. PECC noted and welcomed the expression by a broad range of leaders from Canadian government, business, academia and civil society to participate in this effort to re-engage with the region. We pledge to work with them as Canada charts its Asia-Pacific strategy.

PECC expresses its gratitude to the Asia Pacific Foundation of Canada, the Canadian National Committee for Pacific Economic Cooperation, and the people of Vancouver and Canada for their warm welcome. His Excellency the Right Honourable David Johnston, Governor General of Canada, addressed and inspired our meeting. He urged the conference to engage in the diplomacy of knowledge to build more inclusive political and economic institutions that reflect the human worth and draw on the creative energies of all people.

For its part, the PECC, as a tripartite network drawn from business, academia, and government, acting in their private capacities, reaffirms its own commitment to more effectively support open regionalism.

### **PECC's Priorities**

We will continue to work with governments and regional organizations, especially APEC, to identify barriers to sustainable and more inclusive growth, and explore new issues that have not yet appeared on the agendas for regional organizations and suggest ways and means of addressing them.

We will promote greater public awareness of the importance of Asia-Pacific cooperation through our interaction with political leaders, journalists, and teachers.

It is crucially important to engage the next generation. We were particularly pleased, therefore, that 30 young leaders from 10 economies participated in the PECC General Meeting and joined the PECC Standing Committee for an in-depth discussion of how youth see regional integration processes.

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#### **About the Pacific Economic Cooperation Council**

The Pacific Economic Cooperation Council (PECC) is a non-profit international organization committed to the promotion of cooperation and dialogue in the Asia Pacific. Founded in 1980, PECC is a tripartite network of 26 member committees comprising individuals and institutions dedicated to this shared mission. Of the 26 member committees, 23 represent the economies of Australia, Brunei Darussalam, Canada, Chile, China, Colombia, Ecuador, Hong Kong (China), Indonesia, Japan, Korea, Malaysia, Mexico, Mongolia, New Zealand, the Pacific Islands Forum, Peru, the Philippines, Singapore, Chinese Taipei, Thailand, the United States of America, and Vietnam. The PECC also has one associate member, France (Pacific Territories), and two institutional members, the Pacific Trade and Development Conference and the Pacific Basin Economic Council. As the only non-governmental official observer of APEC (Asia-Pacific Economic Cooperation), PECC provides independent business and research input for the regional policy-making process. [www.pecc.org](http://www.pecc.org)