



OVER 10,000 TO CONVERGE IN SINGAPORE FOR APEC LEADERS' WEEK

Leaders, Ministers and officials to focus on achieving a sustained recovery and advancing the next wave of economic integration

Over 10,000 delegates and international media are expected to converge in Singapore during APEC Leaders' Week from 8 to 15 November 2009. As host economy of the APEC 2009 meetings, Singapore will welcome Leaders, Ministers, and officials from the 21 APEC member economies as well as the international media.

2 The APEC Leaders' Week meetings will start with the Concluding Senior Officials' Meeting (CSOM). Held from 8 to 9 November, the CSOM is the third and final meeting for the APEC Senior Officials for this year. The CSOM will be followed by the APEC Ministerial Meeting (AMM), from 11 to 12 November, and the APEC Finance Ministers' Meeting (FMM) on 12 November. The CSOM, AMM and FMM will be held at the Suntec International Exhibition and Convention Centre.

3 The APEC Leaders' Week culminates with the 17th APEC Economic Leaders' Meeting (AELM). To be held at the Istana over two days (14 and 15 November), the Leaders of the 21 APEC member economies will discuss long-term economic issues as the world emerges from recession.

Advancing the next wave of economic integration

4 Throughout the year, APEC has been advancing its core agenda of connecting the region by accelerating economic liberalisation '*at the border*', improving the ease of doing business '*behind the border*' and enhancing supply chain connectivity '*across the border*'. CSOM and AMM will review the progress made and endorse the next steps for these areas.

5 To help companies more fully realise the benefits of FTAs, APEC has been looking into how to make Rules of Origin (ROO) more business-friendly. APEC Ministers and officials will be reviewing the efforts to simplify ROO-related customs procedures and documentation, among others. They will also be discussing other areas of growing importance such as facilitation and liberalisation of cross-border trade in services.

6 To make doing business in the region faster, cheaper, and easier, APEC earlier identified five areas for priority reform – Starting a Business, Getting Credit, Trading Across Borders, Enforcing Contracts, and Dealing with Permits. At the upcoming meetings, APEC Ministers and officials are

expected to discuss APEC-wide targets so that the region can track progress in these areas. The aim is to achieve tangible results such as cutting down the cost of shipping a container and reducing the number of days it takes to start a business. A number of “champion economies”, with strengths in the respective areas, are expected to share their reform programmes to help the other economies improve in these areas.

7 Under the new Supply Chain Connectivity Initiative started this year, APEC economies have been working together to identify key chokepoints in regional supply chains and explore measures to unblock them. APEC Ministers and officials are expected to discuss the outcomes and how to advance this long-term initiative next year. Improving transport and logistics networks and making supply chains seamless will make the time and cost of moving goods shorter and cheaper.

Supporting Free Trade and Resisting Protectionism

8 Advancing free trade and resisting protectionism has been another key preoccupation this year. In July, at the APEC Ministers Responsible for Trade (MRT) meeting, APEC member economies agreed on concrete steps to combat protectionism, including a peer review mechanism to assess adherence of APEC member economies to free trade. At the AMM next week, APEC Ministers will again take stock of the latest trade-related developments in the region and renew efforts to keep protectionism at bay. Among other issues, the Ministers will review the latest state of the Doha Round of WTO negotiations and explore how to move the talks forward. WTO Director-General Pascal Lamy is expected to join the Ministers in discussing these trade issues.

9 The FMM will see Finance Ministers and Heads of the International Monetary Fund, World Bank and Asian Development Bank discuss the collective challenges the region faces as it emerges from the crisis, and strategies to sustain and raise economic growth in the medium-to-long term. Strategies to be discussed include reforms to improve economic flexibility, foster private demand and develop financial markets, as well as initiatives to enhance infrastructure financing in the region.

Building a Stronger and More Connected Asia-Pacific

10 At their meeting next week, the Leaders from the 21 APEC economies will focus on longer-term growth issues and how to build a more connected and competitive Asia-Pacific region in the post-crisis landscape. Coming after the Pittsburgh G-20 Summit in September which agreed to work towards a sustained and stable recovery, this meeting is an opportunity for Asia-Pacific Leaders to keep up the momentum for reform. They will discuss the new growth paradigms needed to foster more balanced, inclusive, and sustainable growth in the region. They will also discuss how to bring to the next level

APEC's core agenda of promoting economic integration in the region. For instance, they will exchange views on the long-term prospect of a Free Trade Area of the Asia-Pacific, including the possible pathways to achieve this vision.

ISSUED BY: APEC SENIOR OFFICIALS' MEETING CHAIR'S OFFICE 2009
SINGAPORE, 5 NOVEMBER 2009

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