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APEC to provide world with new pathway: business leader

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by Xinhua Writer Jiang Xufeng

HONOLULU, the United States, Nov. 9 (Xinhua) -- APEC economies were the bright spots that could lead the world out of its current economic malaise, according to the head of a U.S. business facilitation group.

"Asia-Pacific, Latin America, and southeast Asia are where the growth is," National Center for APEC (NCAPEC) president Monica Whaley told Xinhua in an interview Wednesday ahead of this week's APEC annual summit meetings.

She said these areas also represented future growth engines for businesses.

"Regionally and globally, it is one of those times again over the past 20 years in the Asia-Pacific Economic Cooperation (APEC) history when the world has looked at APEC for example," Whaley said. This was especially true when the euro area was experiencing a debt crisis and the World Trade Organization had difficulty making headway on trade negotiations.

The fact that America was hosting this year's APEC meetings underscored that America was a "very Pacific economy", noted Whaley, adding "our future and prosperity depend upon our relations with the other 20 important APEC members".

APEC economies could always make practical advances on a host of issues including energy, food security, IT, supply chains, and sharing best practices like the APEC Business Travel Card, in the spirit of cooperation and voluntarism, she said.

Each economy was in a different situation, but APEC provided the right forum in which various economies could look at and share each other's best practices, she said.

"APEC can show the way," Whaley said, adding the collaboration and the way the APEC did things could serve as role models for other parts of the world.

She predicted this week's APEC meetings would probably take another step towards an Asia-Pacific free trade area to further reduce trade barriers and business operation costs.

"APEC now has an understanding that it has been able to achieve ambitious goals when it sets them," she said.

The importance of the region in the global landscape had increased and it was now playing a role unmatched by others, Whaley said.

The Seattle-based APEC events coordinator mentioned it was the first time many APEC meeting attendees had visited Hawaii, and Hawaii was able to position itself as an ideal place for business.

A string of APEC meetings, including the APEC Economic Leaders' Meeting, the APEC Ministerial Meeting, the APEC Finance Ministerial Meeting, the APEC Business Advisory Council and the APEC CEO Summit, will be held here this week.

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The APEC CEO Summit has become an annual "board meeting" for business leaders in the region to discuss how to chart their course for future development, Whaley said.

She said China had been an integral and active partner in the APEC process. It had an important global leadership role to play, and it was an active player in issues such as health and infrastructure.

The NCAPEC is a private, non-profit organization led by some of the U.S.'s top companies and is aimed at facilitating business participation in APEC. It also serves as secretariat to the APEC 2011 USA Host Committee.

Editor: Zhang Xiang