

October 4, 2013

ABAC, NAM and NCAPEC Release New Report Highlighting Pre-Requisites for Infrastructure Investment and Development in APEC Economies

Seattle, WA. - The National Center for APEC joined with the National Association of Manufacturers (NAM) and the APEC Business Advisory Council (ABAC) to develop a report entitled "Attracting and Harnessing Infrastructure FDI to Secure Lasting Economic Growth." The report highlights how diverse government institutions and areas of policy need to be coordinated to facilitate successful foreign direct investment (FDI) in infrastructure in close cooperation with the private sector.

NCAPEC President Monica Hardy Whaley noted "The subjects of foreign direct investment and infrastructure development in the Asia-Pacific region are critical, cross cutting aspects of NCAPEC's policy work in the APEC Business Advisory Council. This report will provide a useful platform to draw attention to important work taking place in APEC and the priorities of private sector investors." Philippine Finance Secretary, Cesar Purisima, who wrote the introduction to the report also commented, "Infrastructure investment is one of the foremost forms of investing in our people, and one of our highest priorities in President Aquino's government. We have boosted infrastructure investment from 1.6% of GDP in 2007 to 2.5% of GDP in 2013, and we are looking to increase infrastructure investment to 5% of GDP by 2016.

When the Philippines hosts the APEC Summit in 2015, we will highlight the utmost important of infrastructure in maximizing inclusive growth - a goal that is ever crucial as we fight poverty in uncertain economic times."

Containing contributions from experts throughout the region, the publication covers several critical aspects of policy, including steps needed to attract FDI, the importance of developing robust PPP mechanisms and how economies can prepare for future trends in infrastructure development. Jay Timmons, President and CEO of the National Association of Manufacturers, noted, "APEC governments can and must do more to prioritize and implement structures to develop and modernize infrastructure from roads and ports to telecommunications and energy. These are the drivers of global competitiveness, manufacturing growth, exports, and ultimately stronger economic and job growth across the Asia Pacific."

The report was also designed to support and reinforce ABAC's "Enablers of Infrastructure Investment Checklist," which is included as an annex. The Checklist is designed to serve as a tool for officials to self-assess the extent to which their economies attract and facilitate FDI in infrastructure and subsequently report back to their peers in APEC.

Both the Checklist and Report will serve as a vital and timely resource as APEC prepares to undertake a multi-year action plan to improve the region's infrastructure capabilities that will span host years in China, the Philippines and Peru. The action plan will aim to build coherent frameworks that take into account multiple factors such as regulatory environments, raising private sector capital and improving project planning.

The Infrastructure Report and Checklist can be found on NCAPEC's website, www.ncapec.org.

###



About the National Center for APEC

The National Center for APEC is an organization supported by U.S. companies that generates and supports U.S. private and public sector engagement in the APEC process. From its office in Seattle, NCAPEC serves as the Secretariat for the three U.S. ABAC representatives, works with U.S. companies to identify opportunities to advance U.S. priority issues within the APEC process and advocates for U.S. interests with business counterparts in the Asia-Pacific region.

Media Contact

Mia Reyes

National Center for APEC

Communications and Marketing Manager

206-441-9022

mreyes@ncapec.org