

**His Excellency Naoto Kan**

Chair, Asia Pacific Economic Cooperation &  
Prime Minister of Japan  
Japan

Your Excellency:

When we met in November 2009, we faced global and economic uncertainty and threats to stability. While the global economy has improved, these threats are still looming. Today's economic environment calls for more than a restatement of APEC's previous goals. It calls for nothing less than a rapid revitalization of APEC's ambition which is critical to ensuring that APEC economies remain the drivers of global economic growth.

The pursuit of the Bogor Goals of free and open trade and investment has promoted job creation and social stability and helped draw millions in the region out of poverty. Remaining economic uncertainty and continuing protectionist pressures, however, threaten to reverse these achievements and require a new impetus to be given to regional economic integration. Critical to this will be the pursuit of ongoing financial reforms requiring close coordination between member economies.

We call on Leaders to adopt a new vision for APEC that builds on what has been achieved since Bogor, creating and sharing the universal benefits of regional economic integration. The new vision should include a recommitment by APEC to pursue a Free Trade Area of the Asia Pacific (FTAAP), a vehicle that is the most practical means to deliver free and open trade and investment in the APEC region. We urge APEC Leaders to make decisions on possible pathways to achieve a FTAAP.

As APEC business leaders, we believe that making progress on the FTAAP presents the best strategy for achieving regional growth that is balanced, inclusive, sustainable, innovative and secure. It will also ensure APEC's continuing leadership and relevance in the global economy.

To enhance the quality of economic integration and competitiveness of APEC economies, and to improve social well-being, we also urge APEC Leaders to accelerate the growth of SME and micro-enterprises (SMMEs) in the global economy, through policies to promote capacity building and financial inclusion. To ensure that APEC's economic growth is sustainable and not undermined by emerging nutritional and supply issues, we propose an aggressive agenda towards achievement of regional food security and energy security.

While these recommendations require immediate action, we also look for active engagement by APEC on a range of other important issues, which are detailed in the attached report.

We look forward to discussing our recommendations with you during our dialogue at the Yokohama Summit.

Yours sincerely,

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