

## EVENTS IN REVIEW:



- **U.S. Business Delegates Meet with Secretary Locke**

An “off the record” discussion Secretary Locke provided perspective on the administration’s polices and priorities in the region. He noted that the importance of the region to the administration was evidenced by the fact that this trip would include his fourth visit to China since becoming Secretary of Commerce. Following his brief remarks the Secretary invited the many company representatives present to give their own impressions of problems and challenges they face in the region and solutions they’d like to see the Administration prioritize. Many of the over 55 delegates present took the opportunity to raise a wide range of issues for the Secretary’s consideration. He promised to look in to their concerns and encouraged continuation of this dialogue back in the U.S.

- **Breakfast Briefing with Under Secretary of State Hormats and U.S. Senior Official Kurt Tong**

U/S Hormats and U.S. Senior Official Kurt Tong discussed U.S. policy priorities in the Asia-Pacific and in APEC, and the development of a comprehensive trade policy approach for the region. U/S Hormats underscored State Department goals, which include: demonstrating continued U.S. commitment to Asia, strong ‘commercial advocacy’ for U.S. companies, and collaborating with business to develop ideas for addressing trade and investment issues. He reported that the Secretary was very pleased with the discussion at the just-concluded APEC Ministerial Meeting, and was very happy that the pervasive themes emerging included focusing on balanced and inclusive growth, addressing climate change (especially in ways that can promote U.S. business opportunities), strengthening regional food security, and reinforcing a general consensus that expanded trade is beneficial to all parties. He reaffirmed the U.S. government’s position that APEC remains the premiere economic institution for U.S. engagement in the region, and that it should continue to focus on moving towards greater regional economic integration.

- **U.S. Business Delegates Meet with Congressman Kevin Brady (R-TX), Co-Chair of the House APEC Caucus**

Congressman Brady met with business delegates today and engaged in an hour-long discussion on U.S. business priorities in APEC and the region. Congressman Brady stated that his main purpose for coming out to APEC was to see APEC in action and understand better how it works and what it does, information he will take back to his colleagues on the Hill to help inform efforts to prepare the U.S. for hosting APEC in 2011. The Congressman also expressed his strong support for continued U.S. engagement in the region through expansion of trade and investment agreements with key trading partners. Delegates were then able to raise a wide range of specific issues with the Congressman regarding their interests and concerns in the region and in Washington. The Congressman promised to take these concerns back with him to Washington and looked forward to continued dialogue with the business community on trade and APEC issues in the coming months.



*The 2009 Singapore CEO Summit opened with over 1,500 business delegates from around the region in attendance. A common theme throughout the presentations today was the need, especially in developing countries but in developed ones as well, to improve social safety nets and overall perceptions of social economic well-being as a precondition to increasing domestic consumption to offset past reliance on export markets – viewed as a necessary measure in many Asian economies in response to declines in US consumption which most appeared to tacitly agree is inevitable*

Visit <http://ceosummit.apec2009.sg> for more information on CEO Summit Events

## REPORTS:

- **Asia-Pacific Business Leaders Call for More Open Trade and Investment to Sustain the Economic Recovery**  
The APEC Business Advisory Council advised APEC Leaders to avoid protectionism and move briskly to create a Free Trade Area of the Asia-Pacific.  
See their press release [here](#).
- **ABAC Proposes “APEC Food System” Roadmap to Develop Food Security and Deepen Regional Integration**  
The “Strategic Framework for Food Security in APEC” is designed to achieve food security in the region through effective implementation of the APEC Food System previously endorsed by APEC Leaders.  
Read the full press release [here](#).  
Read the full report [here](#).
- **The 16<sup>th</sup> APEC Finance Ministers’ Meeting Joint Ministerial Statement**  
“...restoring growth potential; successfully exiting the extraordinary fiscal, financial and monetary policy measures; implementing credible medium-term fiscal consolidation strategies; and meeting the region’s massive infrastructure needs.”  
The full statement is available from the National Center for APEC website [here](#).



## WHAT’S BEING SAID:

- **Rebuilding the Global Economy: Are New Models of Growth Required**  
**Singapore Prime Minister Lee Hsien Loong**  
*“We must integrate our economies, link up so that there is more trade, more investments, more people movements, more mutual understanding. It will bring economic benefits, lowering transaction costs and increasing market size. Integration will also bring benefits beyond the purely trade and economic realm. Because it gives the economies stakes in one another’s success, and establish the basis for a peaceful region.”*  
Read the full transcript [here](#).
- **Chinese President Hu Jintao Addresses Delegates at APEC CEO Summit**  
Chinese President Hu Jintao addressed delegates with an overview of the crisis and recovery from China’s perspective, with an assessment of the stimulus and recovery measures taken by China . He emphasized China’s attempt to balance consumption, invest savings within the Chinese economy, efforts to expand the scope of trade liberalization efforts through regional economic integration and FTAs. He also encouraged business to seize opportunities to collaborate with government and play an active role in promoting recovery in the region.



## IN THE NEWS:

- [Asia Eagerly Awaits Obama’s APEC Debut](#)
- [Clinton Stresses U.S. Commitment to APEC Cooperation](#)
- [APEC Members Enjoy De Facto Integration, Analysis Reveals](#)

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