
APEC business leaders call for collaborative policies to sustain trade and economic growth

Kuala Lumpur, May 23, 2012 – Business leaders representing the 21 Asia-Pacific Economic Cooperation (APEC) economies, in the face of weakening world trade and deepening global financial disorder, urge the region’s leaders to take resolute actions to guard against financial and sovereign risks and the rise of protectionism, while maintaining a robust growth trajectory.

“Given that there are only a few years before we reach the Bogor Goal of free and open trade and investment in 2020, APEC economies need to ensure that substantive progress continues to be made towards the Free Trade Area of the Asia Pacific (FTAAP)”, said ABAC Chair for 2012 Ziyavudin Magomedov.

ABAC welcomes progress in the Trans Pacific Partnership negotiations and the further development of the Regional Comprehensive Economic Partnership concept, as helpfully elaborated by ABAC’s Malaysian hosts. These initiatives are viewed as the leading pathways to FTAAP.

Also ABAC stresses the importance of public-private dialogue to promote regional integration and bolster economic recovery. It calls for the creation of an Asia-Pacific Financial Forum for private-public sector collaboration in the development of sound and efficient capital markets.

ABAC’s 2012 theme “From Aspirations to Reality” reflects specific recommendations to leverage private-public partnerships to address transportation and logistics choke points caused by inadequate infrastructure. In addition, ABAC continues to focus on effective measures to enhance connectivity of regional supply chains and the increasingly important issue of trade and investment in services.

To foster innovative growth business leaders call for steps to narrow technology gaps among APEC economies through effective market-based initiatives to promote technology dissemination.

Small, micro and medium enterprises (SMMEs) face numerous challenges and barriers top of which is access to finance. ABAC commits to promoting capacity-building initiatives and encouraging wider use of ICT tools, such as e-commerce platforms and online portals to provide information on overseas markets.

Food security continues to be a priority for ABAC, which applauds the launching of the APEC Policy Partnership on Food Security (PPFS) intended to develop and monitor the implementation of food security policies in the Asia-Pacific. PPFS will bring together governments, businesses and NGOs to address food security challenges, such as the need to expand global food supply and nutritional capacity, and reduce price volatility and post-harvest loss in the global food market.

ABAC commends the APEC Energy Ministers for the progress made in enhancing regional energy security. The APEC business leaders support a multi-pronged approach to energy security, including the expansion of energy conservation efforts, promotion of clean and renewable energy sources, increased use of natural gas, improved energy efficiency, and cooperation on nuclear energy safety.

ABAC advocates the proactive application of the *Living cities* principles in building and re-developing cities to be based on the integration of social, environmental and economic principles.

The above agenda will be further pursued during upcoming cooperative dialogue with APEC Trade and Food Ministers, and Senior Officials in Kazan, Russia next week.

About ABAC

ABAC brings together up to three business leaders from each of the APEC's 21 economies. They provide APEC Leaders with information regarding priorities and concerns of the business sector.

For more information, please contact:

Ms. Leyla Mamedzadeh, ABAC Executive Director 2012, Email: info@nbcapec.ru

Mr. Antonio Basilio, ABAC Secretariat, Tel: (63 2) 845-4564, Email: abacsec@pfgc.ph

For additional information, please contact: media@apec.org