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APEC
Challenges
and
Opportunities

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Challenges
and
Opportunities

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Foreword

Initiatives to promote regional co-operation in the Asia-Pacific basin began as early as the mid-1960s, but the idea of an Asia-Pacific Economic Co-operation (APEC) grouping emerged in response to the rising regionalism of Europe and North America, and in response to the slow progress of the Uruguay Round negotiations. Since its inaugural meeting in Canberra, Australia, in 1989, APEC has gained rapid momentum. From the original twelve members, consisting of the six members of ASEAN — Brunei, Indonesia, Malaysia, the Philippines, Singapore, and Thailand — and OECD countries such as the United States, Japan, Canada, Australia, New Zealand, and South Korea, APEC has expanded to eighteen. In 1991 China, Taiwan, and Hong Kong were admitted as members, and in 1993, Papua New Guinea and Mexico were added. Chile joined the grouping at the Jakarta meeting in November 1994.

The 1993 summit meeting in Seattle was extremely important in energizing APEC. The leaders issued a vision statement and endorsed the Eminent Persons Group (EPG) Report. APEC agreed to work in three broad areas — trade liberalization, trade facilitation, and technical co-operation.

There is no doubt that an APEC grouping of eighteen member countries will be working out different and divergent viewpoints on the key issues of organization and procedure, goal implementation, and future directions.

The Institute of Southeast Asian Studies, which for two decades tracked the growth and development of ASEAN, will in addition be taking up the

challenge of bringing scholarly minds to bear on APEC issues.

ISEAS organized its first project on APEC in 1994. "APEC: Challenges and Opportunities" was co-ordinated and led by Associate Professor Chia Siow Yue of the National University of Singapore. A number of scholars and analysts from APEC and OECD countries attended the conference. The two-day meeting examined the political, security, and economic underpinnings of Asia-Pacific co-operation, asking basic questions about the relationships, especially sub-regional relationships, and exploring alternative frameworks and agenda for action, and options for inter-regional trade and investment co-operation.

The project has benefited tremendously from contributions of scholars from the APEC region and from Europe. We wish to express our appreciation for their participation. We would in particular like to thank the Rockefeller Brothers Fund for their financial support, which has made this project possible. The success of this conference has persuaded us that ISEAS could usefully add to the APEC intellectual process by involving the academic community in an annual discussion in one of the most dynamic regional developments of our times.

Professor Chan Heng Chee

Director

Institute of Southeast Asian Studies

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