

# **pacific economic outlook 2004–05**

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**pacific economic cooperation council**

Asia Pacific Press  
at The Australian National University

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## FOREWORD

The Pacific Economic Outlook (PEO) is managed again in 2004 by the Australian Pacific Economic Cooperation Committee (AUSPECC).

Professor Ross Garnaut, until this year the coordinator of the PEO, announced his retirement at the March meeting of the group, in order to meet other academic and business commitments. AUSPECC thanks Professor Garnaut for his effort and time in coordinating the PEO from 2000. Professor Garnaut participated in the December meeting of the group and provided his guidance to the panel in the March meeting. Christopher Findlay then took up the responsibility for completing the work for publication in this issue.

The support of sponsors of this edition is recorded with appreciation. They made possible the preparatory meetings, the preparation of the publication and its distribution. PECC member economies in many cases also supported participation by their forecasters.

Personal thanks go to Hidehiko Sugimoto from the Japan Committee for PEO at the Kansai Institute for Social and Economic Research.

The publication process was managed by Maree Tait and the text prepared by Bridget Maidment and Alex Leonard from Asia Pacific Press at the ANU. Statistical management was provided by Jong Song Kang from the International Economic Databank. Their enthusiastic interest in taking on this project was critical for its success.

The key to this project is the forecasting team. The members of this team of dedicated professionals from many countries around the Pacific make large personal contributions to the work. The quality of the effort is evident in the *Pacific Economic Outlook*.

Australian Pacific Economic  
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University of Southern California  
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Fax: (213) 740 7559  
Email: [ibear@usc.edu](mailto:ibear@usc.edu)



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Website: [apseg.anu.edu.au](http://apseg.anu.edu.au)

## BACKGROUND TO THE PECC



### THE PACIFIC ECONOMIC COOPERATION COUNCIL

The Pacific Economic Cooperation Council (PECC) is a tripartite, non-governmental organisation devoted to promoting economic cooperation in the Pacific Rim. PECC brings together government officials, academics and business people to share perspectives and expertise in search of broad-based answers to regional economic problems. Founded in 1980, it is the only private observer body in the ministerial forum, APEC.

PECC is comprised of Member Committees representing the economies of Australia, Brunei, Canada, Chile, China, Colombia, Ecuador, Hong Kong China, Indonesia, Japan, Korea, Malaysia, Mexico, New Zealand, Peru, Philippines, Russia, Singapore, Chinese Taipei, Thailand, the United States and Vietnam as well as the South Pacific Forum and Associate Members France (Pacific Territories) and Mongolia. Each committee sends a tripartite delegation to the PECC General Meeting approximately every two years. In the interim, policy matters are handled by a Standing Committee, and day-to-day administrative and coordinating functions are carried out by a Secretariat based in Singapore.

In addition, PECC establishes task forces, fora and working groups to concentrate on particular policy areas. These groups meet periodically, organise seminars and workshops, conduct studies and publish their conclusions and recommendations for the benefit of the Pacific community. Task forces operate in such areas as finance, trade and community building as well as the *Pacific Economic Outlook* Project.

For more information on PECC, contact the PECC Secretariat, 4 Nassim Road, Singapore 258372, or call (65) 6737 9822; fax (65) 6737 9824.