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# Roundup: APEC leaders must find balance in addressing regional and broader strategies: report

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YOKOHAMA, November 10 (Xinhua) -- Leaders attending the Asia-Pacific Economic Cooperation (APEC) summit, involving senior officials from 21 Pacific Rim economies, face a number of demanding challenges in the pursuit of developing credible, long-term growth strategies in the region, the Pacific Economic Cooperation Council (PECC), said in a report on Wednesday.

PECC, a non-governmental, tripartite partnership comprising senior business individuals, government, academic and other intellectual circles, following extensive research activities, highlighted one of the most pertinent dilemmas for APEC leaders' as being how to navigate a balanced path between achieving both regional community building and policy initiatives, whilst simultaneously focusing on the wider Asia-Pacific network.

Following a survey of over 400 opinion-leaders from business, government, and research institutions, conducted between September 16 to October 16, PECC stated that the Asia-Pacific region has recovered from the economic downturn although uncertainty remains and the region needs to take necessary measures to ensure long-term self-sustainability, once stimulus measures are withdrawn.

"Our survey results show a healthy consciousness in the policy-community that Asia-Pacific cooperation needs to be about both addressing regional issues as well as how the role of the region in the world," said Dr Charles E. Morrison, Co-Chair of PECC and President of the East West Center.

"APEC can provide leadership by getting member economies to commit to structural reform, as part of a broader shift by the regional organization towards 'behind-the-border' issues," added Yuen Pau Woo, president of the Asia Pacific Foundation of Canada.

According to PECC, domestic demand needs strengthening in economies with disproportionate surpluses, specifically in East Asia with 73 percent of Southeast Asian and 62 percent of Northeast Asian respondents stating it is the most important policy objective for sustained growth in the region over the next half-decade.

Another balancing act APEC leaders must address is how to gauge whether industrialized members have met the Bogor Goals of free and open trade and investment in the Asia-Pacific region.

PECC's survey concludes that whilst skepticism remains rife, progress has been evident in reduced trade barriers and the easing of business transactions and in general the region is far more integrated than when APEC was established.

"There is still a lot of work to be done to fulfill APEC's vision of an integrated economically dynamic region," Woo said.

"Our survey results show strong support for the region to look to the ASEAN plus one and Trans-Pacific Partnership Agreements as ways to further deepen the integration of the region," he said.

According to the council's annual composite index the level of integration in the region is currently at its highest since 2000, with Singapore being judged to be the most integrated economy in the region, followed closely by Hong Kong, China.

However the council pointed out that there still remain large gulfs between some countries when it comes to such things as GDP per capita, life expectancy, level of urbanization and the level of investment in education that APEC leaders must pay heed to and actively address.

PECC, established in 1980, has 26 member committees, including one associate member, and two institutional members. The organization seeks to provide information and analytical support to APEC ministerial meetings and working groups.

According to PECC's latest news release Wednesday, of the 26 member committees, 23 represent the economies of Australia, Brunei Darussalam, Canada, Chile, China, Colombia, Ecuador, Hong Kong (China), Indonesia, Japan, Korea, Malaysia, Mexico, Mongolia, New Zealand, the Pacific Islands Forum, Peru, the Philippines, Singapore, Chinese Taipei, Thailand, the United States and Vietnam.

PECC's associate member is France (Pacific Territories), and its two institutional members are: the Pacific Trade and Development Conference and the Pacific Basin Economic Council.

As the only non-governmental official observer of APEC, the council also channels and facilitates private sector participation in the formal process and research input for the regional policy-making.

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