

**REAPING MAXIMUM  
BENEFITS FROM APEC - ASEAN  
CONVERGENCE**

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# Overlapping Memberships APEC and ASEAN

7 ASEAN Member-States are APEC Members:

*Brunei Darussalam, Indonesia, Malaysia, Philippines, Singapore, Thailand, Viet Nam*

(3 ASEAN Member-States which are not APEC Member-Economies:

*Cambodia, Laos, and Myanmar)*

8 ASEAN Dialogue Partners are APEC Members:

*Australia, Canada, China, Japan, New Zealand, Republic of Korea, Russia, United States*

(2 ASEAN Dialogue Partners which are not APEC Member-Economies:

*India and the European Union)*

6 Member-Economies of APEC which are not Dialogue Partners of ASEAN:

*Chile, Chinese Taipei, Hong Kong-China, Mexico, Papua New Guinea, Peru*

# Institutional Mechanism

- ❁ *APEC*: Operates on the basis of non-binding commitments, open dialogue and equal respect for the views of all participants. No treaty obligations required of its participants. Decisions made within APEC reached by consensus and commitments are undertaken on a voluntary basis.
- ❁ *ASEAN*: The ASEAN Charter conferred a legal personality on ASEAN (Ch. II, Art. 3).
- ❁ “As a basic principle, decision-making in ASEAN shall be based on consultation and consensus” (Ch. VII, Article 20, para. 1). “Where consensus cannot be achieved, the ASEAN Summit may decide how a specific decision can be made” (para. 2). “Nothing in paragraphs 1 and 2 of this Article shall affect the modes of decision-making as contained in the relevant ASEAN legal instruments” (para. 3).

## Complementary Goals of APEC and ASEAN

*APEC* : “ ...to build a dynamic and harmonious Asia-Pacific community by championing free and open trade and investment, promoting and accelerating regional economic integration, encouraging economic and technical cooperation, enhancing human security, and facilitating a favorable and sustainable business environment.”

*ASEAN*: “The ASEAN Economic Community (AEC) shall be the goal of regional economic integration by 2015. AEC envisages the following key characteristics: (a) a single market and production base, (b) a highly competitive economic region, (c) a region of equitable economic development, and (d) a region fully integrated into the global economy.”

- ❁ Goal of transforming ASEAN into a region with free movement of goods, services, investment, skilled labour, and freer flow of capital.

# Mutual Cooperation needed to Facilitate Achievement of Common Goals

APEC and ASEAN can learn from each other's experiences and serve as each other's catalyst for achieving global standards:

- ❁ Small and Medium Enterprises
- ❁ Finance
- ❁ FTAs and Regional Trade Agreements
- ❁ Human Resources Development
- ❁ Trade Facilitation
- ❁ Standards and Conformance
- ❁ Intellectual Property
- ❁ Mining
- ❁ Market Access
- ❁ Mobility of Business People
- ❁ Services Trade.

Prerequisites: (a) ASEAN meets the basic requirements of AEC in order to play a leadership role in APEC; (b) APEC resolves its internal issues, e.g. FTAAP, TPP and RCEP.

