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Statement on Pacific Economic Cooperation

Preamble:

Participants in the Pacific Economic Cooperation Conference (PECC) from business and industry, government, academic and other intellectual circles, believe that realisation of the full potential of the Pacific Basin depends on enhanced economic cooperation based on free and open economic exchanges and in a spirit of partnership, fairness and mutual respect.

We are mindful of the shared interest in promoting economic cooperation among the economies in the region to bring about greater economic and social benefits and well-being for our respective peoples and contribute to the stability, prosperity and progress of the entire region.

Participation in the PECC process will depend upon a commitment to economic cooperation in the Pacific. PECC participants, who have extensive economic activities in the Pacific, will seek to achieve increased regional economic cooperation and interaction, while recognising both the realities of and the benefits accruing from global inter-dependence and continuing to encourage increased economic cooperation and interaction with other nations and regions.

BACKGROUND

The PECC began in Canberra in September 1980 at the suggestion of the late Prime Minister Ohira of Japan and then Prime Minister Fraser of Australia. Their Goal was to identify and coordinate the components of Pacific economic cooperation, and to establish pathways to enhance regional cooperation.

Since Canberra, PECC meetings have been held in Bangkok (1982), Bali (1983), and Seoul (1985), focusing on the issues of Trade Policy and Multilateral Trade Negotiations, Agriculture and Renewable Resources, Minerals and Energy, Foreign Direct Investment, Technology Transfer, and Capital Flows.

PREMISES

The PECC process is based on the following premises:

1. The respective strengths of business and industry, government, academic and other intellectual circles can be better focused to promote the acceleration of economic growth, social progress and scientific and technological development in the region.
2. Trade, joint ventures, mutual aid and other forms of linkage, when developed in a spirit of partnership, fairness, respect and genuine cooperation, strengthen

the foundation needed for a prosperous, progressive and peaceful Pacific region.

3. Promotion of active collaboration on matters of common interest in economic, social, scientific, technological and management fields will contribute significantly to the realisation of the Pacific's economic potential.
4. Human resource development through the provision of training and research assistance by Pacific countries to their regional neighbours is especially significant in enhancing development.
5. Increased cooperation in trade and development of natural resources (agriculture, fisheries, minerals and energy), industrial adjustment, expansion of free and open trade and investment, and the improvement of transportation and communication capabilities, will contribute to raising the standard of living throughout the Pacific Region.
6. Development of the Pacific Region cannot take place in isolation from the rest of the world economy and should be consistent with the objectives of improving global growth and trade performance. The PECC should liaise with other international and regional organisations having complementary aims and purposes and ensure that duplication of activity is avoided.

STRUCTURE

The structure of the PECC has developed several unique features:

- It is **tripartite**, with representatives from business and industry, government, academic and other intellectual circles all participating in their private capacities.
- It is **consultative, consensus-seeking and policy oriented**.
- It is **Pragmatic**, responding to problems as they develop, and
- It is **anticipatory**, looking to emergent issues and events.

ORGANISATION

To carry out its aims and purposes, the following machinery has been established:

1. Tripartite Committees and contact institutions representing each of the members of the PECC.
2. A Standing Committee, composed of representatives responsible to the member Committees, which guides the evolution of the process and endorses PECC statements and positions before submitting them for approval by General Meetings. The Standing Committee is responsible for preparing operating procedures governing its operation and that of the Coordinating Group and Task Forces. In its discretion, the Standing Committee may appoint representatives of regional bodies or institutions as participants in the work of the Standing Committee.
3. A Coordinating Group, composed of Task Force leaders and Specialists, who guide the day-to-day development of materials, studies, and preparation of PECC meetings as requested by the Standing Committee.
4. Task Forces, which represent the primary mechanism for developing PECC materials. These are composed of representatives of PECC participants and other Pacific national and regional organisations having an interest in the Task

Force topics. From the work of these Task Forces the Standing Committee has authorised the holding of forums, conferences, workshops and study groups to advance the work of the PECC.

5. The major forum of the PECC is the periodic General Meeting, now held at regular intervals (between one and two years), with representatives from each **PECC member Committee** and from relevant regional organisations. The General Meeting schedule is established by the Standing Committee. Observers from other countries and organisations are invited. The member Committee of the country where the General Meeting will be held carries out the coordination and preparation of the meeting. An individual from the host country serves as Chairman of the Standing Committee. There is, at this time, no permanent secretariat to organise PECC conferences. This responsibility is currently entrusted to existing institutions in the country which is to host the next conference.
6. Development of the PECC program of activity (Task Forces, special studies, forums, conferences, planning of the General Meeting, specialised seminars, symposia, etc.) derives from interaction between member Committees and the Standing Committee. Financial, secretariat and research facilities are provided in various ways by PECC participants. Initiatives may be proposed by either the Standing Committee or member Committees. Suggestions regarding new initiatives made by a member Committee or by the Standing Committee are referred to all member Committees for review and comment before being undertaken.

ACTIVITIES

1. Examination of key problems and issues influencing regional economic growth.
2. Provision of opportunities for identifying regional interests and consensus.
3. Stimulation of efforts to solve common problems through regional cooperation, reduce economic tensions and encourage new actions and creative development among Pacific nations.
4. Development, dissemination and sharing of materials and analyses to encourage greater Pacific economic cooperation and demonstrate how regional economic potential can be realised.
5. Encouragement of a Pacific voice in other multilateral organisations.
6. Promotion of greater awareness and understanding of the increasing inter-dependence of the Pacific economies