



Asia-Pacific Economic Cooperation

2004/ASCC/039

Panel: 5

Is there a way Forward? Conceptual and Policy Issues

Purpose: Paper Presented to ASCC, PECC Trade Forum – LAEBA Conference

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APEC Study Centers Consortium Meeting
Viña del Mar, Chile
26 -29 May 2004



LAEBA


PECC-TF/LAEBA Conference

TOPIC:

**FROM PROLIFERATING PTAs
TO APEC-WIDE LIBERALIZATION:
IS THERE A WAY FORWARD?**
Conceptual and Policy Issues

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May 2004

A stylized, teal-colored silhouette of a mountain range is located in the bottom right corner of the slide, extending from the right edge towards the center.

PROF. SCOLLAY'S FOUR POSSIBLE ROUTES FOR ACHIEVING "APEC-WIDE LIBERALIZATION"

- ◆ (1) "Creation of a comprehensive 'web' of bilateral PTAs covering all pairwise relationships."
- ◆ (2) "Gradual expansion of existing PTAs..."
- ◆ (3) "Amalgamation (merging) or convergence of existing PTAs will have to occur..."
- ◆ (4) "MFN liberalization on either a multilateral or unilateral basis . . ." This is effectively Multilateral Liberalization under the WTO.

Three Closing Thoughts

- ◆ 1. The Invisible Hand of Free Trade Policies
- ◆ 2. ASEAN + 1 + 1 \neq ASEAN + 2
- ◆ 3. “The King is dead. Long live the King!”