

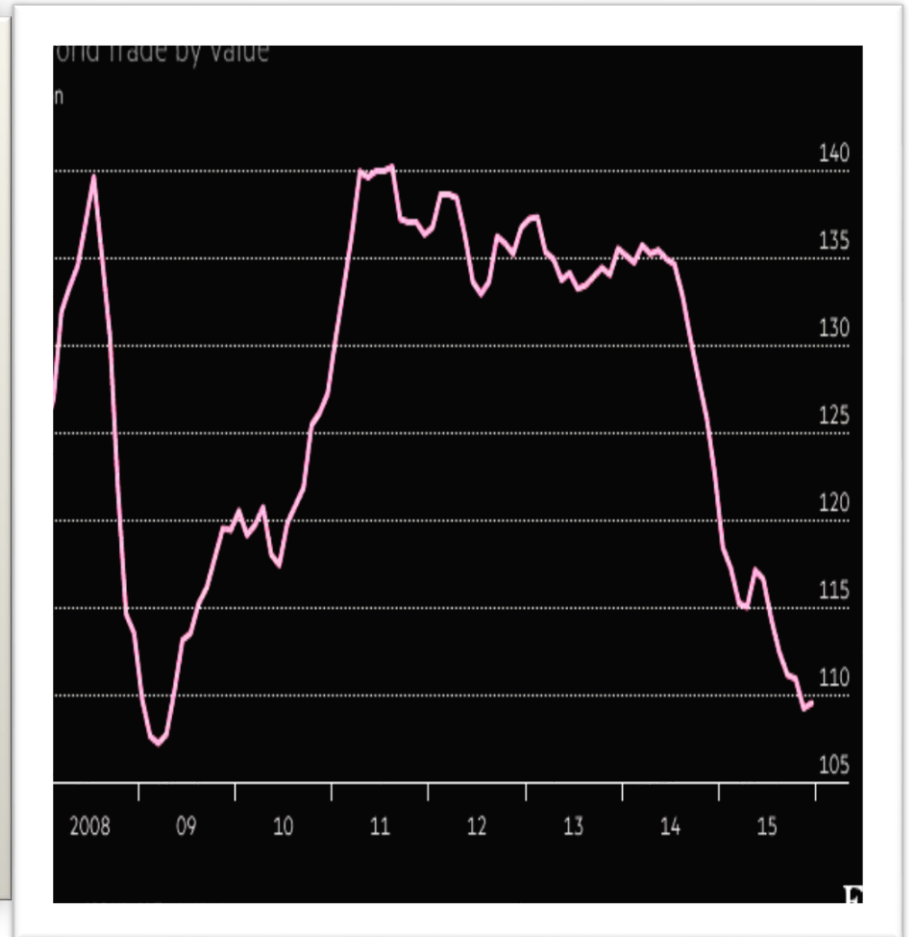
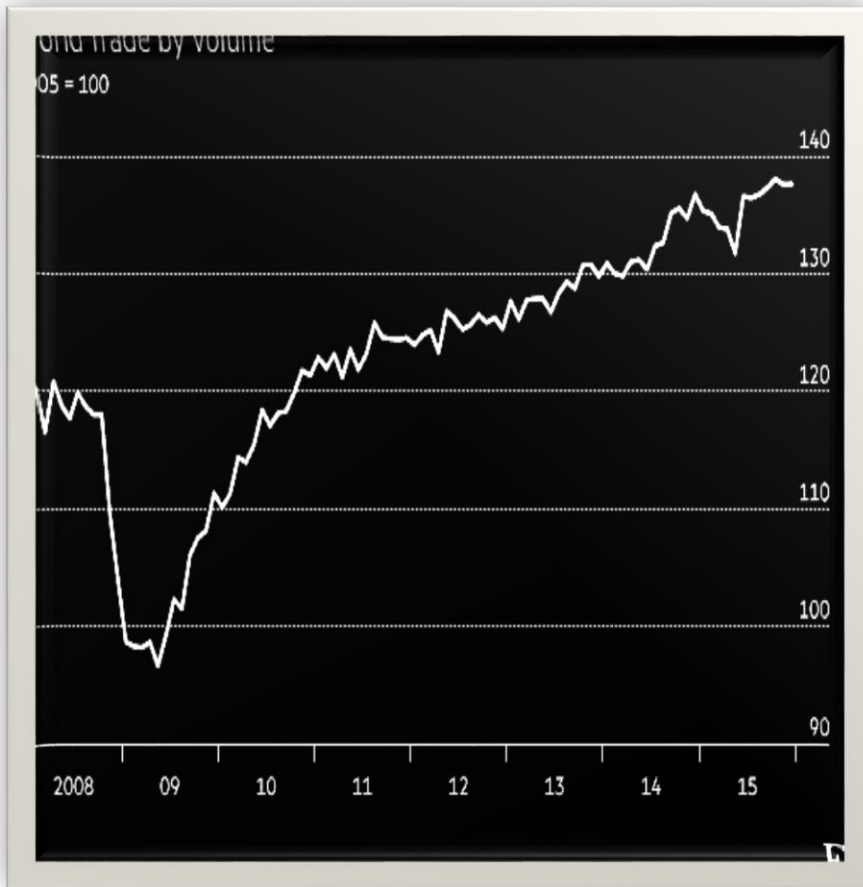
# 2017 PECC Singapore Conference

## Session 1:

**Asia-Pacific Economic Cooperation in a Changing Global Context: Globalization and its Discontents, Protectionism and Coherent Approach Towards External Economic Relations**

**Dr Charles E. Morrison**  
**Distinguished Senior Fellow**  
**East-West Center**

# World Trade by Volume and Value



# Challenges of International Cooperation

- In the face of these challenges, international cooperation is more imperative
- But it is also more difficult because of the fragmentation of:
  - International power (no hegemon, more actors)
  - Domestic order more diffused in many economies
- DDR, TPP, RCEP illustrative
- Goals tend to be diffuse, voluntary: Bogor, Paris, SDGs

# The APEC Platform

- Broadest gauged A-P institution to promote economic cooperation, systemically important in global terms
- Voluntary, non-rule-making
  - Can be innovative, explore new areas
  - Helps to deepen the global system
- But is widely regarded as a “globalization, integration” project. Bogor Goals to realize “free and open trade and investment” in region by 2020.

# APEC Like a Professional Tennis Player with One Muscular Arm

- APEC's one very muscular arm is liberalization and globalization
- Other arm – inclusive – is weaker and much less developed
- Need a balanced APEC!



# Two Bicycle Theories of Liberalization and Integration

- Pedal as fast as you can to avoid the bicycle tipping over
- Get off every now and then and rest or walk the bicycle
- The second one, **the consolidation of past gains**, may be more appropriate at the present time



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# Increased Emphasis on Inclusion

- Connectivity
- SMEs (firm level)
- Education (individual level)
- Social advisory group (ASAC) as counterpart to ABAC
- Parliamentary body

“We recognize the vital importance of continuing work towards an inclusive education agenda that will enable people of all ages to meet the challenges of a globalized world.” APEC Leaders Declaration 2016

# Leadership in Deepening Global Regimes

- Concerted coordination of Climate Change NDCs
- Asia-Pacific review of SDGs with purpose of selecting some for APEC concerted action and leadership
- Sectoral trade liberalization and facilitation