

**LEADERS' DECLARATION - BRUNEI DARUSSALAM  
DELIVERING TO THE COMMUNITY**

**APEC ECONOMIC LEADERS' DECLARATION  
BANDAR SERI BEGAWAN, BRUNEI DARUSSALAM  
16 NOV 2000**

1. We, the Economic Leaders of APEC, meeting in Bandar Seri Begawan to consider the challenges of the new millennium, reaffirm our confidence in the APEC vision of a community of open and interdependent economies as the means to strengthen our ability to grow together in the global market and deliver prosperity to our people.
2. We renew our determination to bring this vision into reality through our shared commitment to the Bogor goals of free and open trade and investment and through our wide-ranging cooperation in building the capacity of our people, our institutions, our infrastructure and our markets according to the action agenda we agreed in Osaka.
3. We remain committed to the vision because we have seen how open economic policies pursued by the economies of our region have been the driving force in delivering impressive growth over two decades. This growth has resulted in rising incomes, more opportunity, better education and a higher standard of health for our people.
4. While the economic crisis was a setback in a decade of progress in APEC, we have not allowed this to deter us from building upon the policies which have given us rapid and stable economic growth. We are encouraged by the improvement in economic and social conditions in the economies affected by the crisis and by the signs of a return to strong economic growth in the regional economy as a whole.
5. We note though the risks to the world economy posed by volatility in the oil market. We call for appropriate measures to promote stability in the mutual interests of consumers and producers. We welcome the efforts made this year by APEC members to balance oil markets and note the many ongoing cooperation activities within APEC which will help reduce vulnerability and promote market stability.
6. We are determined not to be complacent in any of our efforts for continued improvements to growth because we know that the same policies which are consolidating the recovery will also enable us to integrate more confidently into the global economy.

**Managing Globalisation**

7. As we view the options ahead, we are convinced that the movement towards global integration holds the greatest opportunity to deliver higher living standards and social well-being for our communities. We acknowledge that meeting the wide range of social and economic challenges that globalisation poses will not always be easy.
8. We understand that in all our economies there are people who have yet to gain the benefits of economic growth, especially in rural and provincial communities. We also appreciate that the many people who have been hard hit by the economic crisis have had their faith in openness severely tested. As Leaders, bound by a sense of shared prosperity and a mutual understanding of the difficulties in each of our economies, we resolve to address the wide disparities in wealth and knowledge and bring the benefits of globalisation to all our people. APEC's economic and technical cooperation programs are already making a positive contribution to this process but we believe they can be strengthened. We therefore ask our Ministers and officials to ensure that the cooperation agenda is clearly targeted and more focused to achieve practical outcomes which will help our economies build the necessary capacity.

9. We resolve as well to continue our work in international forums to help shape the global economy and provide a more secure and stable financial environment for both developed and developing economies. Important lessons have been drawn from the crisis of 1997-98. This understanding of the need for the right preventive practices to reduce the risks of financial panic has been the focus of the international community's response. We welcome the efforts of the G-20, the Financial Stability Forum, the international financial institutions and other fora to strengthen international financial architecture. These efforts include improving international surveillance, strengthening regulatory and supervisory frameworks, and appropriately involving private creditors in crisis resolution. They also involve cooperative financing arrangements at the regional level that complement IMF resources and reforms to the international financial institutions including the review of quota/share allocation. We also thank ABAC for the extensive recommendations it has made on implementation of these issues and ask that our Finance Ministers examine them in the coming year.
10. Our ability to reap the benefits of globalisation will depend on the capacity of our economies and our people to cope with ongoing change. The crisis has already taught us much about the need for continuing structural reform and market opening, and the importance of implementing sound economic policies. In particular, it has alerted us to the importance of facilitating inevitable structural adjustments to take up new opportunities and to the heavy costs of avoiding adjustment.
11. To better prepare ourselves for the future, we instruct all our Ministers to make renewed efforts in APEC work on developing strategies to manage the required structural adjustments more effectively. We ask them to include in this, ways to look after those disadvantaged by economic change including through continued work on social safety nets. We also ask them to include ways to develop systems of good governance and robust institutional frameworks for the financial and corporate sectors.
12. We note the importance our Finance Ministers have placed on building capacity in these areas. We welcome their progress and further extension of work in a wide range of programs, including skills development of financial regulators and insurance regulators, and insolvency law reform and financial disclosure. We encourage Finance Ministers to continue to share experiences and expertise on key issues like privatisation and managing bank failures as well as strengthening social safety nets to deepen the region's understanding of how markets and institutions can be strengthened to face ongoing change.

### **Creating New Opportunities**

13. There is no doubt that the revolution in information and communication technology is dramatically boosting the development of a global economy. It carries with it unprecedented opportunities in a new style of economy with new forms of markets, higher levels of productivity and new demands for knowledge, entrepreneurship and innovation.
14. We are encouraged that businesses and individuals even in traditional sectors can also benefit from the new economy as the use of technology becomes more widespread within each economy and throughout the region. However, we realise that the technology and the benefits it can bring have not yet reached millions of our people.
15. Our vision is to prepare each of our economies and all of our people to use the technology revolution as a passport to the fruits of globalisation. We announce today new strategies which we believe will profoundly improve the livelihood of our community in the years ahead. We commit to develop and implement a policy framework which will enable the people of urban, provincial and rural communities in every economy to have individual or community-based access to information and services offered via the internet by 2010. As a first step toward this goal we aim to triple the number of people within the region with individual and community-based access by 2005.
16. Governments alone cannot achieve this vision. We recognise that it will require massive infrastructure development and human capacity building, and technologies which are only now in their formative stages. It will require a regime of outward-looking and market-oriented policies which can attract

business investment and the cooperation and skills of our universities, training and research institutions, colleges and schools. We also recognise that the pace of development and implementation of the appropriate policy framework will vary in each economy because of the diversity among members and the widely different levels at which information and communication technology is now integrated.

17. We commit to working in partnership with the widest spectrum of the business community and those in education and training throughout the region to develop the policies which can make it happen. As a first step toward building this partnership and setting the agenda ahead, Brunei Darussalam and the People's Republic of China will jointly host a high-level APEC meeting of business, government, trainers and educators in China in 2001. We believe the outcome of this meeting will provide useful views for APEC Ministers and APEC fora.
18. Today, we also launch a wide-ranging Action Agenda for the new economy that outlines programs that will help our economies use advances in information technology to boost productivity and stimulate growth and extend services to the whole community. The Action Agenda includes ways to promote the right policy environment and build capacity to help create a framework to strengthen markets, electronic commerce, infrastructure, knowledge and skills development and provide affordable and more efficient access to communications and the internet. We recognise that this is only a start and we instruct all our Ministers and officials to develop this program further in 2001. We urge wide consultation and interaction with stakeholders in business and human capacity building as partners in our vision. We welcome ABAC's contribution to these issues this year and encourage them to continue that cooperation.
19. We note that APEC has already made significant progress in strengthening markets, developing human resources and promoting the development of small and medium enterprises to support the development of the new economy. We are particularly encouraged to see early success in the APEC E-Commerce Readiness Initiative where, in partnership with the business community, APEC has established global leadership in enabling economies to assess and improve their readiness for the new economy.
20. We welcome the comprehensive package announced by Japan before the Kyushu-Okinawa G8 Summit, to provide about US\$15 billion for addressing the international digital divide, noting that a significant proportion will be mobilised in the APEC economies.
21. We place particular emphasis on preparing our young people for the challenges ahead and agree that information technology should be a core competency for learning and teaching. We support APEC programs to enhance the quality of teachers and build sound education management through a process of cooperation in education in the region and commend the Association of Pacific Rim Universities and other organisations for their initiatives to develop distance learning capacity within the region. The new information and communication technology also enables important networks to be developed to extend health and medical services to the wider community and to address basic health issues. We commend the progress already made in strengthening disease information networks. We commit to fighting HIV/AIDS and other infectious diseases and call on the relevant authorities to report in the next year on a strategy which can be used in APEC to more effectively meet these disease challenges.

### **Strengthening the Multilateral Trading System**

22. In this era of globalisation, a fair and rules-based multilateral trading system is even more crucial to our success and prosperity. The system should respond to the challenge of the 21st century.
23. We reiterate that there is a need to expeditiously launch a new WTO round for the benefit of all WTO members, particularly least-developed and developing economies. We agree that a balanced and sufficiently broad-based agenda that responds to the interests and concerns of all WTO members

should be formulated and finalised as soon as possible in 2001 and that a round be launched in 2001. The elements and objectives we agreed in Auckland remain relevant.

24. We instruct our Ministers to make meaningful progress in the agriculture and services negotiations now underway. We also instruct them to continue the preparatory work on industrial tariffs and other related areas, as part of the preparation for a new round, without prejudice to the overall agenda for negotiations. We reaffirm our commitment to the moratorium on the imposition of customs duties on electronic transmissions until the next WTO Ministerial Meeting and we acknowledge the importance of avoiding unnecessary measures restricting use and development of electronic commerce. We endorse our Ministers' call for the establishment of an ad hoc analytical task force in the WTO which would examine how WTO rules are relevant to the evolution of electronic commerce.
25. We commend the confidence-building measures adopted in the WTO, including those on market access for least-developed economies and those addressing concerns over aspects of the implementation of WTO agreements. We urge effective implementation and the participation of more economies in the least-developed economies market access initiative.
26. To increase momentum toward the launch of a new round, we welcome the progress made to develop the strategic APEC plan on building capacity to implement WTO agreements. We endorse the strategic plan as it has been laid out and support decisions by Ministers for its early implementation.
27. We welcome the substantial progress that has been made over the past year in the WTO accession negotiations for China and urge rapid completion of these negotiations so that China can join as soon as possible. We also support rapid accession to the WTO by Chinese Taipei and the advancement of the accession processes of Russia and Vietnam.
28. We note the recent developments in regional trading arrangements in the Asia Pacific. We agree that regional and bilateral trade agreements should serve as building blocks for multilateral liberalisation in the WTO. We therefore affirm that the existing and emerging regional trading agreements should be consistent with WTO rules and disciplines. We also believe that these arrangements should be in line with APEC architecture and supportive of APEC's goals and principles.

### **Making APEC Matter More**

29. The people of the region are APEC's most valuable asset. We continue to believe that APEC must be a process which is open and transparent and which draws on the talents and creativity of our people. We strongly encourage the continued engagement and outreach APEC has developed with our community and seek to develop partnerships with groups which share, and will add impetus to, our goals.
30. We are pleased to note the increasing participation of women in APEC programs and the efforts to ensure that their participation is further facilitated and increased.
31. Although much of APEC's work is investment in the future, we are pleased that people are already gaining tangible and direct benefits from our earlier programs. We are also encouraged by new programs which are targeted toward improving access to information, the mobility of people and the flow of goods, services and investment within the region.
32. Our Individual Action Plans remain the most important mechanism for laying out our individual paths toward the Bogor goals of free and open trade and investment. We want to ensure that action plans are transparent, comprehensive and specific, and effectively communicated to business and the wider community. We therefore instruct Ministers to ensure that the new e-IAP system released this year is fully utilised and operational in 2001 and updated and improved as an electronic tool in future years.

33. We encourage the business community to utilise our new BizAPEC website as a tool for seeking new opportunities within the region and to facilitate their trade and commerce. We ask our officials to make this a dynamic centre of information and reflective of the ongoing interests of business. This initiative, along with others implemented by APEC, can facilitate small and medium enterprises in their efforts to build strategic alliances and take up the advantages of international trade and investment.
34. We believe the APEC Ecotech Clearing House website is an important addition to our electronic interaction with the community by providing a transparent and ready mechanism to show the effectiveness of our extensive program of economic and technical cooperation.
35. We continue to place the highest priority on facilitating the flow of goods and services and to reducing the cost of international transactions for the benefit of business and the consuming public. We know that progress in this area has particular benefit for small and medium enterprises. We instruct our Ministers to continue work on simplifying and harmonising our customs procedures and standards and conformance as two priority areas highlighted by ABAC and our business community. To provide a stronger basis for the future work on improving facilitation, we urge intensive efforts by Ministers and officials to produce a set of principles on trade facilitation in 2001 and ask them to address trade facilitation in an integrated way so as to help lower the cost of doing business in the region.
36. The future lies in our youth. The investments we make in encouraging them to cherish the region's rich cultural diversity, and in the development of their knowledge and skills, will to a large degree determine the future course of globalisation. We welcome the wide-ranging programs offered by several economies promoting the interaction of youth this year and we strongly encourage these activities to continue in order to build a greater sense of community within the Asia Pacific.
37. We attach to our Declaration a range of additional Directives to Ministers and officials and an annex which outlines our Action Agenda for the New Economy.