

**ELEVENTH APEC MINISTERIAL MEETING  
JOINT STATEMENT**

**AUCKLAND, NEW ZEALAND  
9-10 SEPTEMBER 1999**

Ministers from Australia; Brunei Darussalam; Canada; Chile; the People's Republic of China; Hong Kong, China; Indonesia; Japan; the Republic of Korea; Malaysia; Mexico; New Zealand; Papua New Guinea; Peru; the Republic of the Philippines; Russia; Singapore; Chinese Taipei; Thailand; the United States of America; and Viet Nam participated in the Eleventh Asia-Pacific Economic Cooperation (APEC) Ministerial Meeting in Auckland, New Zealand on 9-10 September 1999. The APEC Secretariat was present. The Association of South-east Asian Nations (ASEAN) Secretariat, the Pacific Economic Cooperation Council (PECC) and the South Pacific Forum attended as observers.

2 The meeting was chaired by the Rt Hon Don McKinnon, Minister of Foreign Affairs and Trade, and the Hon Dr Lockwood Smith, Minister of International Trade, of New Zealand. The agenda of the meeting was structured to reflect the three themes of APEC 99:

- expanding opportunities for business around the region;
- strengthening the functioning of markets; and
- broadening support for APEC.

***Theme 1: Expanding Opportunities for Business around the Region***

*Individual Action Plans*

3 Ministers reaffirmed the central role of Individual Action Plans (IAPs) in delivering liberalisation, facilitation and reform under the APEC process. In 1999, both APEC members individually and the Pacific Economic Cooperation Council reviewed Individual Action Plans to gauge progress made since 1996 towards achieving the Bogor goals of free and open trade and investment. Both reviews showed that progress was occurring under the IAP mechanism in terms of each of the areas covered by the Osaka Action Agenda (OAA) with little backsliding evident. At the same time, Ministers agreed that the reviews had shown that the IAP mechanism could be improved and directed that a programme of work be carried out in 2000 to:

- improve the transparency of IAPs (including the streamlining of reporting requirements);
- develop improved guidelines for use by member economies to show how they intended to achieve the Bogor Goals;
- develop means by which the OAA guidelines might be better defined in areas where this is required.

4 Ministers directed that the work programme on the IAP mechanism be conducted in conjunction with the review of Collective Action Plans. They agreed that the Committee on Trade and Investment should take a leading role. Ministers emphasised the need for member economies to consult closely with business, including the APEC Business Advisory Council (ABAC) in developing the work programme. They noted ABAC's view that business is looking to the developed economies to take a lead in the APEC process and show clearly how the Bogor goals are going to be achieved.

5 Ministers welcomed the submission this year by five economies - Australia, Brunei Darussalam, Japan, the Philippines and the United States - of their IAPs to voluntary peer review by other APEC members, and welcomed the offers by a further five members - Indonesia, Mexico, Peru, Singapore and Thailand - to do so next year. Ministers agreed that IAP peer reviews were becoming increasingly useful and valued and that APEC should seek to raise the profile and increase the rigour

of the peer review process. Ministers directed officials, as part of next year's work programme, to look at conducting regular peer reviews for member economies on a voluntary basis.

#### *1999 Individual Action Plans*

6 Ministers welcomed the submission of improved 1999 IAPs and commended the efforts which member economies are making to respond to the recommendations of ABAC. Ministers highlighted a number of improvements reported by members which illustrate the real changes underway in many economies: eighteen members have implemented significant tariff reductions; twelve have made improvements in the area of non-tariff measures; seventeen have further liberalised their investment regimes (in some cases drawing on APEC's menu of options for investment liberalisation and business facilitation); eighteen report improvements in the areas of competition policy/deregulation; and there were significant advances reported in the areas of intellectual property rights, services, standards and conformance, customs procedures and the mobility of business people. The 1999 IAPs are available on the APEC Secretariat website.

#### *Collective Action Plans*

7 Ministers endorsed the 1999 Committee on Trade and Investment (CTI) Annual Report and commended the progress the CTI has made this year in implementing APEC's Collective Action Plans (CAPs). Emphasising the importance of the CAPs to boosting trade and investment flows through lowering transaction costs for business, Ministers highlighted the following key achievements:

- *APEC Principles to Enhance Competition and Regulatory Reform* (which are non-binding);
- *Non-binding Principles on Government Procurement*;
- an APEC Mutual Recognition Arrangement on Electrical and Electronic Equipment.

8 Ministers endorsed the priority which will be given in the CTI's 2000 work programme to broadening and deepening APEC's CAPs, for example in services, and to consideration of possible new areas to be included.

9 Ministers expressed their appreciation for the contribution of Ambassador Edsel Custodio of the Philippines as CTI Chair over the past two years, and welcomed the appointment of Mr Joe Damond of the United States as his successor.

#### *Trade and Investment Facilitation*

10 APEC's trade and investment facilitation work has played a critical role in improving conditions for business in the APEC region. It has helped business save time and money. It has responded to business' calls for less paperwork, simplified procedures and easier access to information. Improved facilitation has provided internet access to essential market information and introduced greater consistency and certainty in legal and regulatory frameworks in the region. Highlights of key trade facilitation achievements for APEC to date are included in the attached annex.

11 Noting that APEC's voluntarist and cooperative approach makes it well suited to advancing facilitation work, Ministers directed that work in this area should be intensified. They instructed officials to consider the proposal by Hong Kong, China on development of APEC principles on trade facilitation. APEC's trade facilitation work is not well known and future outreach efforts will be required in order to improve business and community understanding.

12 Ministers welcomed the success of the first APEC Investment Mart held in Seoul 3-5 June. They agreed that stimulating the flow of investment in the region was critical to long-term recovery. They thanked China for its offer to host the Second APEC Investment Mart in 2001.

#### *APEC Food System*

13 Recalling the instruction of Leaders in Kuala Lumpur that Ministers study ABAC's proposal for an APEC Food System, Ministers welcomed the SOM report and endorsed its recommendations to

Leaders. Ministers recognised that building a robust regional food system that efficiently links together food production, food processing and consumption to meet the food needs of our people is an essential part of achieving sustainable growth, equitable development and stability in the APEC region. Ministers emphasised the importance of addressing the three areas of rural infrastructure development, promotion of trade in food products and dissemination of technological advances in food production and processing.

#### *APEC and the WTO*

14 Ministers agreed that their meeting was an historic opportunity for APEC to contribute to the successful launch of a new Round of WTO negotiations. They reaffirmed their commitment to open regionalism and to the multilateral trading system, underlining the critical importance of the forthcoming WTO negotiations in liberalising trade and investment within the region and in encouraging growth in the global economy.

15 Ministers stressed the importance of ensuring full implementation of existing WTO agreements. They encouraged an acceleration in the accession negotiations of non-WTO APEC members in accordance with WTO rules, based on commercially viable market access commitments and a balance of rights and obligations. They supported an agreement that all acceding economies will participate in some capacity in the forthcoming negotiations.

16 Ministers welcomed the agreement reached by APEC Ministers Responsible for Trade in June that the forthcoming WTO negotiations should encompass industrial tariffs, in addition to the already mandated negotiation on the built-in agenda, principally agriculture and services.

17 They agreed in addition that the agenda for the negotiations be balanced and sufficiently broad-based to respond to the interests of all economies; and confirmed the negotiations should conclude within three years.

18 They agreed that negotiations should deliver timely and effective market access for all participating economies, in particular developing economies, as well as provide scope to review and strengthen rules and disciplines consistent with this objective; and that the negotiations on those issues agreed at Seattle for inclusion in the three-year negotiation should be structured so that the outcomes are finalised, bound and fully implemented as a single package.

19 Ministers agreed that the concerns of developing economies should be addressed through enhanced attention to the effective implementation of special and differential treatment and ongoing support for capacity building and technical assistance, so as to facilitate their ability to participate fully in the WTO.

20 They agreed that, consistent with its support for the principle of special and differential treatment in the negotiations, APEC supports development and other dimensions in which the APEC concept of differential timing for the achievement of free trade is one useful means of meeting developing economy concerns.

21 They agreed also on the importance of achieving early progress on improved market access for goods and services from least developed economies in the forthcoming WTO negotiations.

22 Ministers supported an extension to the current moratorium on duties on electronic commerce transactions, to be agreed at Seattle. They also supported efforts to reach an agreement on transparency in government procurement at Seattle. They noted interest in facilitation of trade but that further discussion, including on details of the scope of the work proposed, was required before agreement can be reached on how to proceed.

23 They agreed to continue work on all other areas which have been raised in proposals in Geneva, as outlined in the provisional list attached and any further proposals which may be tabled, in order to determine at Seattle how they should be treated.

24 With regard to the negotiations on agriculture, they agreed, as recommended in the APEC Food System Report to Leaders, that APEC would actively and constructively participate in the

forthcoming WTO negotiations on agriculture to consider tariffs and non-tariff measures further in the context of Article 20 of the WTO's Agreement on Agriculture and convey to the WTO membership APEC's support for the abolition of agricultural export subsidies and unjustifiable export prohibitions and restrictions.

25 As a potential contribution to comprehensive services negotiations they noted APEC's demonstrated expertise, including in areas such as transportation, tourism, environmental and energy services.

26 Ministers of participating economies agreed that the APEC Accelerated Tariff Liberalisation initiative was adding impetus to the preparations for the comprehensive WTO negotiation on industrial (non-agricultural) tariffs. They noted progress towards the achievement of a critical mass of support for the initiative in the WTO and agreed that the initiative should continue to be progressed endeavouring to conclude agreement in the WTO in 1999. They further agreed that participating economies should continue to engage with WTO members with the objective of realising the ATL package on the basis of critical mass, based on APEC's EVSL initiative agreed by Ministers in Kuala Lumpur, by the end of next year. They also agreed that implementation should be undertaken on a provisional basis with full and final binding as part of the conclusion of the single package.

27 Ministers agreed that support for and consultation among APEC economies about ongoing WTO negotiations should remain a key area of APEC's work throughout the course of negotiations.

#### *Early Voluntary Sectoral Liberalisation (EVSL)*

28 Ministers welcomed progress on implementing the non-tariff measures, facilitation and Ecotech elements of the EVSL initiative, and agreed a further set of initiatives in 1999, which is attached as Annex B, as part of the regular work of the relevant fora. Ministers requested reports on the outcome of these projects during 2000.

#### **Theme 2: Strengthening the Functioning of Markets**

29 The pace of globalisation and the scope and depth of the economic crisis have underscored the need for policy responses that provide for efficient, flexible and competitive markets in the APEC region. Trade and investment liberalisation is a central and indispensable element. But the agenda is much broader. As the economic crisis has underlined, reforms in other public sector policies, corporate governance and financial systems are crucial. Business facilitation and capacity building are also required.

30 "Strengthening markets" provides an integrative framework that can bring together APEC's work in key areas such as trade and investment, competition and regulatory reform and capacity building, with a view to generating sustained growth in APEC economies. Ministers endorsed for referral to Leaders *APEC Principles to Enhance Competition and Regulatory Reform* which provide a critical policy underpinning to the strengthening markets framework.

31 In addition, Ministers agreed to a "road map" that sets out future work by APEC to strengthen markets in the region. Specific elements include:

- individual and collective implementation of the *APEC Principles to Enhance Competition and Regulatory Reform*;
- continued work in the areas of economic and corporate governance (including through the APEC Finance Ministers' process);
- application of the strengthening markets framework to APEC's work on economic and technical cooperation (with APEC projects in the area of public sector management and human resource development for structural reform already having been agreed); APEC will seek to develop other such ecotech projects in support of institutional strengthening and capacity-building efforts which are prerequisites for the strengthening of markets;

- work to strengthen market infrastructure, in particular in the area of legal infrastructure and the development of small and medium enterprises and new businesses;
- development of APEC's analytical work to support APEC efforts to strengthen markets;
- an intensification of effort in trade facilitation, with a focus on tangible outcomes for business;
- ensuring the "work programme to improve the IAP mechanism" takes into account the strengthening markets policy framework and in particular the APEC Principles to Enhance Competition and Regulatory Reform;
- application of strengthening markets principles by implementing specific areas of APEC's work, including electronic commerce, air services and energy.

32 Ministers welcomed continued progress on the Natural Gas Initiative and the Best Practices for Independent Power Producers as useful strengthening markets initiatives in the energy sector. These measures would help spur economic activity worth tens of billions of dollars and significantly reduce the risks and costs of investment in energy infrastructure. Ministers encouraged continued cooperation with the private sector on this initiative.

#### *Economic and Technical Cooperation*

33 Ministers endorsed the SOM 1999 report on Economic and Technical Cooperation while noting that APEC efforts to build capacity and strengthen institutions were critical to a return to sustainable growth in the region. Such efforts are needed to complement and support the range of other policies required to strengthen markets, and to enhance the capacity for long-term growth and development in APEC.

34 Ministers agreed that efforts to strengthen economic and technical cooperation under the Manila Framework for Strengthening Economic Cooperation and Development should be intensified. In this respect, the appointment of coordinators to review progress under the Manila Framework was a highly welcome development. Ministers endorsed the work programmes put forward by the respective coordinators: China on Harnessing Technologies for the Future; Korea on Encouraging the Growth of Small and Medium Enterprises; and Canada on Developing Human Capital.

35 Ministers also agreed to:

- establish an Ecotech Clearing House to enhance information flows between the identification of ecotech needs and the capacity to provide appropriate expertise to meet those needs. The Clearing House will be implemented from January 2000;
- endorse an Ecotech Weightings Matrix to assist APEC in its evaluation of ecotech project proposals.

36 Ministers strongly reaffirmed the need for ongoing priority to be accorded to key APEC initiatives: the Kuala Lumpur Action Plan in Skills Development and the Agenda for Science and Technology Cooperation into the 21st Century. They welcomed the activities occurring in both these areas. Ministers restated their commitment to ensuring that development occurred in an environmentally sustainable fashion and welcomed the report on APEC activities on sustainable development that had been provided by the APEC Secretariat. They enclosed the Partnership Marketing Meeting approach to ensure sustainability of the marine environment and promote business opportunities.

37 Ministers welcomed the numerous initiatives being pursued by individual member economies, including: the APEC Centre for Entrepreneurship established in Indonesia; the APEC Youth Skills Camp to be held in Korea in September 2000; Australia's Economic and Financial Management Initiative; China's Science and Technology Industry Cooperation Fund and China's APEC Enterprises Assembly, and agreed that such individual actions contribute usefully to APEC economic and technical cooperation.

38 Ministers thanked Ambassador Lozoya of Mexico and expressed appreciation for his work as Chair of the Ecotech Sub-committee. They welcomed Dr Medhi Krongkaew of Thailand as the new Chair.

39 Ministers agreed that demonstrating the benefits of economic and technical cooperation activities should form a part of APEC's future communications and outreach work programmes. These activities are often of greatest benefit to the poorest sections of society and it was important to increase support for them throughout APEC as a whole.

#### *Economic Committee*

40 Ministers welcomed and endorsed the Economic Committee's Annual Report, noting that the report confirmed the considerable progress made by the Committee in responding to its revised mandate. The *APEC Economic Outlook* confirms that the regional recovery is now underway with economies most affected by the crisis recording a rapid return to growth. This is particularly encouraging. But APEC cooperation on structural reform is critical for consolidating the basis for growth in the 21st century. This is the key message of the Committee's progress report on the 1999-2000 project *APEC Economies Beyond the Asian Crisis*. Opening markets also matters to long term growth as is made clear in the Committee's report *Assessing APEC Trade Liberalisation and Facilitation*. Finally the report highlights valuable work being done by the Economic Committee in the area of Knowledge-Based Industries, with the intention of making its final report on this project a major deliverable for APEC in 2000.

#### *Electronic Commerce*

41 Electronic commerce has the potential to provide an extraordinary stimulus to regional growth and trade. The private sector has the key role in driving change and innovation, and the primary role of the public sector is to ensure a favourable regulatory environment for e-commerce to flourish. Economies should pay particular attention to the needs of consumers and small business. To this end Ministers:

- encouraged economies to take advantage of the self-assessment tool for e-commerce readiness to be developed by officials and the private sector, and tasked officials to further refine the assessment tool and report back next year;
- directed officials to develop effective data and indicators of e-commerce uptake in APEC economies;
- encouraged economies to consider the UNCITRAL model law in developing their regulatory frameworks;
- instructed officials to initiate work on consumer protection, focussing on information sharing, benchmarking and best practices;
- directed officials to develop an APEC-wide plan to support use of e-commerce by small and medium enterprises.

42 Ministers accorded high priority to the targets, stipulated in the Blueprint for Action on Electronic Commerce, for achieving paperless trading, where possible, by 2005 for developed economies and 2010 for developing economies, or as soon as possible thereafter, and instructed officials to increase their efforts to achieve these targets, and to report to Ministers Responsible for Trade at their next meeting in 2000. Ministers welcomed proposals from Japan to host an APEC E-commerce Convention and an E-commerce leaders' seminar and by Brunei Darussalam and Japan to co-host a Workshop on e-commerce in June next year.

#### *Y2K Issues*

43 All APEC economies have an important stake in the region's state of Y2K preparedness. With the new millennium just over 100 days away, strengthening cooperation among APEC economies is of the utmost urgency. Ministers recognise the critical importance of improving regional preparations across borders to ensure continuity of economic activity through to 2000. They welcomed ongoing efforts in APEC economies and called on APEC to accelerate activities focused on readiness preparedness, risk assessment and contingency planning. Ministers endorsed the recommendations of Senior Officials to bolster plans to minimise potential disruptions through continued information

exchange, public disclosure, confidence building measures, enhanced engagement with business, the public and technical agencies, and cooperation on risk assessment and mitigation. They stressed that the time remaining must be used to plan for responding to potential disruptions emphasising the electricity, maritime shipping and health sectors. APEC economies will continue coordination across sectors and across borders to determine priorities for the remaining 100 days. Ministers emphasised the urgent priority of bolstering global arrangements for responding to potential Y2K failures.

44 Ministers also welcomed the many cooperative activities already being undertaken within APEC, led by Australia, Canada, Japan, Singapore and the United States, in three main areas:

- information exchange and preparedness assessment including: the APEC Y2K Symposium and the APEC Y2K week, both held in April; the establishment of an APEC Y2K website;<sup>1</sup> networks of Y2K contact points; and a questionnaire on readiness in key sectors;
- cross-border contingency planning including Y2K risk assessment tool kit and contingency planning workshops being held in Thailand (September), Peru (October) and Korea (November);
- intensive exchange of knowledge and know-how in critical sectors: an energy sector meeting (Tokyo 27-28 September 1999).

### *Biotechnology*

45 Recognising the important contribution biotechnology can make in expanding agricultural production and noting the recommendations of the SOM Chair's Report on ABAC's proposal for an APEC Food System, Ministers affirmed the importance of transparent and science-based approaches to the introduction and use of biotechnology products, and of technical cooperation, exchanging information on new technology, and capacity building in this area. Such activity should take into account WTO rules, as well as consumers' interest in food safety, environmental quality, and facilitate the realisation of the potential benefits of this technology. Ministers requested that the Agricultural Technical Cooperation Experts Group (ATC) report on the work already done in this area, along with any plans or recommendations for future work and take into account studies being conducted in other international fora, for review by the SOM next year and discussion by Ministers Responsible for Trade at their June 2000 meeting.

### **Theme 3: Broadening Support for APEC**

46 The need for more effective communication and engagement with communities has been an overarching theme in APEC this year. Ministers emphasised the importance of specific outreach activities, both in terms of building greater understanding of APEC's goals, and ensuring that participation by our communities in economic activities is as wide as possible.

### *Framework for the Integration of Women in APEC*

47 Ministers recognised the continuing impediments to the full participation of women in regional economic activity, and agreed that APEC should address barriers to women's participation in business, the workforce, education and leadership. They acknowledged the unique potential contribution of indigenous women.

48 As a first step in addressing these impediments, and in including women's economic interests in the formulation of APEC goals for growth and development, Ministers welcomed and endorsed for referral to Leaders the *Framework for the Integration of Women in APEC*. They agreed to the recommendations from Senior Officials, including the establishment of an Ad Hoc Advisory Group, and looked forward to a first report on implementation of the Framework at their next meeting. Ministers welcomed parallel efforts to broaden women's involvement in APEC, including the Women Leaders' Network meeting on 21-23 June, and the Indigenous Women in Exporting Business Seminar on 18-20 June, both held in Wellington.

### *Communicating the Impact of Trade Liberalisation*

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<sup>1</sup> Located at <http://www.dfait-maeci.gc.ca/apec-y2k>

49 Ministers committed to expand their efforts to build community understanding of APEC's goals, especially the benefits of a more open and integrated regional economy. They welcomed the report *Making Trade and Investment Liberalisation Relevant: Designing and Implementing Effective Strategies for Communicating with APEC Economies*, and agreed to make use of its research in designing communications strategies in their own economies. They accepted the need for messages to be realistic, free of jargon and relevant to people's individual interests. Ministers asked officials to report at their next meeting on communication initiatives undertaken by individual economies and to consider the possibility of further APEC-wide activities in this area.

### *Social Impact*

50 The economic crisis has taken a heavy toll on the poorer and more vulnerable sectors of our societies and set back poverty alleviation programmes throughout the region. Ministers welcomed the wide range and scope of activities underway, in APEC and other fora. These activities are directed at three main areas:

- improving members' understanding of the social impacts of the crisis through, research and analysis on the part of APEC officials, the World Bank and the Asian Development Bank; the establishment of the Asia Recovery Information Centre; and Australia's survey on the effect of the crisis on children and implications for social safety nets.
- responding to social needs through technical and capacity-building cooperation, targetting of bilateral development programmes to address social impacts, and significant new multilateral assistance efforts directed to the social sector;
- building the capacity of members in the area of social safety nets and exploring ways of strengthening social safety nets in a framework integrating poverty reduction into growth-oriented macroeconomic policies.

51 Ministers agreed on the high priority of further work in this area. They encouraged greater coordination of activities among APEC fora including by the Human Resource Development Working Group and the Economic Committee. Ministers requested these bodies to report in 2000 on work aimed at strengthening social safety nets in the region and at better understanding the social impact of the crisis. They urged even closer cooperation between APEC and other appropriate international agencies, and the substantive bilateral assistance programmes of individual economies. Ministers stressed that the success of policies and programmes aimed at addressing the social impact of economic crises depends upon the full involvement of the public, private and voluntary sectors. Ministers noted Thailand's proposal for an APEC Social Infrastructure Facility and welcomed the interest expressed by some economies in pursuing this idea initially on a unilateral basis. They also welcomed Thailand's plan to hold an APEC Seminar on Pension Fund Reform in March 2000 as has been proposed by APEC Finance Ministers.

### *Business Participation*

52 Ministers recognised the need to liaise increasingly closely with the business community if outcomes useful to business were to be achieved through the APEC process. They welcomed the holding of business events in parallel with Ministerial meetings, such as the Business Forum held alongside the SME Ministerial and the Trade Roundtable held in conjunction with the Meeting of APEC Ministers Responsible for Trade. Ministers also participated in the June Women Leaders Network Meeting. Such events maximised the opportunities for direct contact between Ministers and the business community. Ministers welcomed the deepening of the dialogue with ABAC and urged ABAC to broaden its direct contact with key APEC bodies. They noted with interest ABAC's 1999 recommendations to Leaders.

### *Management Review*

53 Ministers endorsed the SOM Chair's Report on the second year of the three year review of APEC's management process, led jointly by Malaysia, New Zealand and Brunei Darussalam. Ministers stressed that the purpose of the review is to achieve the increased efficiency and effectiveness of the APEC process, commended the work which all APEC fora put into the

management review during 1999, and welcomed the measures which Senior Officials and the Budget and Management Committee have taken to improve management procedures. Ministers welcomed the change in timing of the 2000 APEC Finance Ministers' meeting which will result in better alignment of all the key annual APEC Ministerial meetings, and directed Senior Officials to explore further ways of improving coordination with the work of the APEC Finance Deputies. The expansion of the APEC work programme has resulted in increased financial and personnel burdens for all member economies. The work programme must remain manageable and focussed on productive outcomes. Ministers requested that the final report which Senior Officials submit in November 2000 on the management review process include recommendations on criteria for the establishment of new APEC fora.

### **Other Issues**

54 Ministers welcomed the outcomes of the sectoral Ministerial Meetings held this year on Finance, Trade, Small and Medium Enterprises and Human Resource Development. They noted that work in the areas of Small and Medium Enterprises and Human Resource Development in particular is likely to continue to be a priority for APEC. Ministers welcomed the follow-up activity underway in the form of the APEC Consumer Education and Protection Initiative and encouraged other economies to follow Thailand's lead to advance consumer protection. Ministers also welcomed Japan's offer to host a Human Resource Development Ministerial Meeting in 2001.

55 Ministers noted with interest the proposal from Asia Pacific Rim Universities (APRU) to cooperate with APEC. They agreed to invite APRU to establish an informal dialogue with the APEC Human Resource Development Working Group and the Industrial Science and Technology Working Group, and to invite the hosts of the respective sectoral Ministerial meetings to consider an informal dialogue with APRU in accordance with guidelines on non-member participation. The objective of the dialogue would be to discuss issues and projects of mutual interest in the areas of science, technology and human resources development.

56 Ministers welcomed Korea's offer to host the first Tourism Ministerial Meeting in Seoul in July 2000. They noted with interest work underway in the Tourism Working Group to develop a draft APEC Tourism Charter which will provide a business plan for economies to realise the extraordinary potential of tourism in the APEC region.

57 Ministers welcomed the proposal from Korea on *Policy Dialogues on Turning Economic Crisis into Opportunity for Sustained Growth*, and Korea's offer to host a forum in Seoul in early 2000 to share experiences on overcoming the crisis and to address disparity issues. Ministers also welcomed the proposal by Chinese Taipei on *Economic Revitalisation through Start-up Companies and Venture Capital*, and looked forward to further work in this area next year. They noted with appreciation Indonesia's offer to host the next APEC International Trade Fair in 2000. Ministers also took note of the report on the APEC Symposium on the Asian economy, organised by Japan and Thailand.

58 Ministers noted the statements by the ASEAN Secretariat, the Pacific Economic Cooperation Council, and the South Pacific Forum and the report of the APEC Study Centres.

59 Ministers endorsed:

- the SOM Chair's Report on Budget Issues and approved the 2000 budget of US\$5,943,026 and contributions from member economies amounting to US\$3,338,000;
- the report of the APEC Secretariat, and expressed appreciation for the work of the Executive Director and his staff.

60 Ministers thanked Brunei Darussalam for its briefing on preparations for the 12th APEC Ministerial Meeting and the Eighth APEC Economic Leaders' Meeting in Brunei Darussalam on 12-13 November 2000 and 15-16 November 2000 respectively, and China for its update on plans for the 13th Ministerial Meeting to be held in China in 2001. The 14th Ministerial Meeting in 2002 will be hosted by Mexico. Ministers welcomed Thailand's offer to host the 15th Ministerial Meeting in 2003, and Chile's offer to host the 16th Ministerial Meeting in 2004.