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APEC MINISTERIAL STATEMENT

Statement circulated by the Honourable Dato' Seri Rafidah Aziz,
Minister of International Trade and Industry of Malaysia,
on behalf of Ministers responsible for Trade from the
Asia Pacific Economic Cooperation Forum

Ministers from the Asia Pacific Economic Cooperation economies would like to extend congratulations on the achievements made by the World Trade Organization and its precursor the GATT over the past 50 years. The prosperity of the APEC region has, in large part, been a consequence of the relatively open multilateral trading system created by the GATT.

At their most recent meeting in Vancouver in November 1997 APEC Ministers reaffirmed the primacy of an open, rules-based multilateral trading system under the WTO and their intention to continue to pursue APEC initiatives that support work in the WTO. In this context they reiterated their support for the prompt accession to the WTO of applicants in accordance with WTO rules and

much seen in this light. Trade liberalization under the early voluntary sectoral liberalization initiative is complemented by trade facilitation and economic and technical cooperation activities. Once the initiative is developed further at the APEC Trade Ministers Meeting in Kuching in June it would be, where appropriate, opened to wider participation through work in the WTO.

APEC's work in areas such as competition policy, regulatory reform, government procurement and trade facilitation might likewise contribute to future work in these areas. As tariffs and other border measures continue to be liberalized it is increasingly important to pursue initiatives which encourage the removal of regulatory and administrative impediments behind the border if the full benefits of trade liberalization are to be achieved.
