



Asia-Pacific
Economic Cooperation

2007/SOM1/008anx3
Agenda Item: III

Presentation by Australia on Its 2006 Individual Action Plan

Purpose: Consideration
Submitted by: APEC Secretariat



**First Senior Officials' Meeting
Canberra, Australia
18 January 2007**

APEC IAP PEER REVIEW

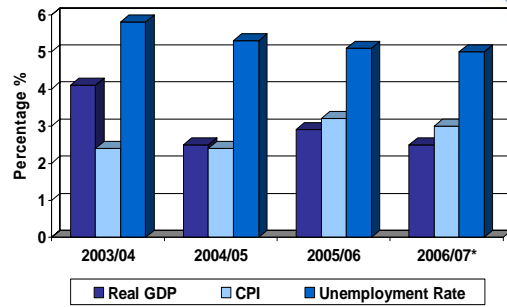
PRESENTATION BY AUSTRALIA ON ITS 2006 INDIVIDUAL ACTION PLAN

16 January 2007



Foreign Affairs and Trade

Key Economic Indicators



Source: Australian Treasury

* = forecast



Foreign Affairs and Trade

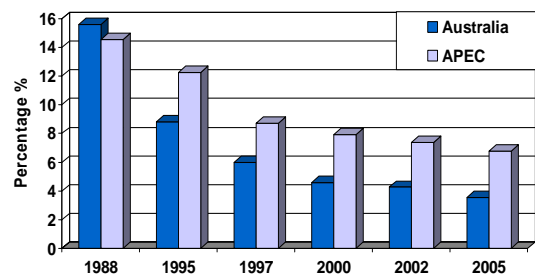
Economic Reform

- Strong economic performance underpinned by economic reforms
- Major recent reforms to workplace relations and taxation
- Future reforms planned to education and training; energy; transportation; and infrastructure.
- Also focus on reducing regulatory burden on Australian business



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Australian and APEC Simple Average Applied Tariffs

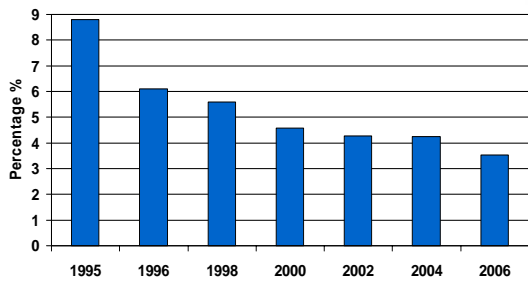


Source: Data drawn from UNCTAD, IAPs from APEC members, and the WTO



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Australia's Simple Average Applied Tariff Rate



Domestic Liberalisation

- Commitment to implementing Bogor Goals
- Simple average applied tariff of 3.5%
- Over 86% of all MFN tariffs at 5% or below
- Duty-free, quota-free access for LDCs
- PMV tariffs legislated to fall to 5% in 2010, with a review scheduled for 2008
- TCF tariffs legislated to fall below 5% in 2015

Domestic Liberalisation (cont.)

- Limited use of non-tariff measures
- On quarantine, reforms to the Import Risk Analysis process
- Significant services liberalisation, including to telecoms, transport, and financial and legal services
- Open and transparent foreign investment regime

Structural Reform

- Australia committed to continuing structural reform, both at and behind the border
- Competition Policy – National Reform Agenda to boost competition, productivity and functioning of markets
- Deregulation – further reforms including in the energy, transport, telecoms, rice and barley sectors
- Government Procurement – guided by “Value for Money” principle and decentralised at Commonwealth level
- Intellectual Property – strong system of IP protection

Trade Policy



- **Multilateral:** highest trade priority is to complete the Doha Round to deliver commercially meaningful outcomes.
- **Regional:** focus on delivering the Bogor Goals and strengthening regional trade and economic cooperation
- **FTAs/RTAs:**
 - Existing FTAs: NZ, Singapore, Thailand and the US
 - Under Negotiation: China, Malaysia and ASEAN (with NZ)
 - Talks to Begin Soon: Japan, the Gulf Cooperation Council and Chile

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Trade Facilitation



- **Business Mobility** – streamlined temporary entry through APEC Business Travel Card and electronic visa issuing systems
- **Customs Procedures** – integrated IT system to streamline customs and business processes
- **Standards and Conformance** – relatively high level of alignment of our standards with international standards
- **Rules of Origin** – administered in a consistent, uniform and impartial manner

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Capacity Building and Trade Advocacy



- Extensive trade-related technical assistance and capacity building in the region
 - Valued at over A\$90 million
- Trade advocacy a high priority

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