

**2014 Meeting of APEC Ministers Responsible for Trade  
Qingdao Statement  
17-18 May 2014**

1. We, APEC Ministers Responsible for Trade (MRT), met on 17-18 May 2014 in Qingdao, China under the chairmanship of H.E. Mr. Gao Hucheng, Minister of Commerce of the People's Republic of China.
2. We welcomed the participation in the meeting of the Director-General of the World Trade Organization (WTO) Mr. Roberto Azevêdo, the APEC Business Advisory Council (ABAC), the Pacific Economic Cooperation Council (PECC), the Pacific Islands Forum (PIF), and the APEC Secretariat.
3. Marking APEC's 25<sup>th</sup> anniversary and guided by this year's theme of "Shaping the Future through Asia-Pacific Partnership", we are committed to building on our past success and further accelerating our work towards a viable framework for shared economic progress and prosperity in the Asia-Pacific region. We commit to make joint efforts in fostering a forward-looking Asia-Pacific partnership that would continue to empower our APEC region to lead global economic growth, in the spirit of openness, inclusiveness, mutual benefit and win-win progress. We are determined to strengthen collective action in our push for strong, sustainable, secure, balanced, inclusive and innovative growth, as well as the advent of regional economic integration.
4. In the spirit of forging a more integrated, sustainable and mutually favorable future, our discussions in 2014 are aimed at achieving tangible results in the following priority areas: (I) Advancing regional economic integration; (II) Promoting innovative development, economic reform and growth; and (III) Strengthening comprehensive connectivity and infrastructure development.

**The Global Economy: An Asia-Pacific Partnership that Looks into the Future and beyond the Region**

5. We convene here today at a time when global economic recovery still remains modest and uneven. Levels of economic activity both between and within developed and developing economies continue to diverge. Acute risks to global growth have diminished but long-standing concerns remain, including rising protectionism, and risks of significant financial uncertainty.
6. Despite this situation, the Asia-Pacific region continues to emerge as an engine for long-term global growth. More importantly, APEC has proven to be an effective paradigm for successful cooperation among economies at different stages of economic development. APEC's positive role in facilitating cooperative progress in the Asia-Pacific Region over the past 25 years is clear, and gives us great

confidence in the prospect of achieving increased economic integration and sustainable growth among developed and developing economies.

7. We emphasize APEC's leading role in regional efforts to build a more prosperous, sustainable and integrated Asia-Pacific region. We embody these fundamentals in a forward-looking Asia-Pacific partnership, and resolve to share responsibility for global economic growth beyond our region.
8. We are committed to further advancing the Asia-Pacific's role as an engine of global economy through increased cooperation and mutual support. We support increased transparency of macroeconomic policies and better inter-economy coordination. We are determined to uphold the principles of openness, inclusiveness and cooperation under a win-win spirit, promote profound economic restructuring, deepen and strengthen regional economic integration, and give greater impetus to the sustainable development of the Asia-Pacific.
9. Under this context, our discussions are focused on reaching the following outcomes under APEC 2014 priority areas.

#### **Continuing support for the multilateral trading system**

10. We adopted a standalone statement for this purpose.

#### **Advancing Regional Economic Integration**

11. We emphasize our shared vision that regional economic integration should not create unnecessary barriers between economies and lead to fragmentation of trade and investment flows. APEC economies are striving to put forward a comprehensive and high-quality approach to regional economic integration that would benefit our economies, support global commerce and adequately meet the needs of different stakeholders.

#### *Bogor Goals*

12. We welcome the continuing progress made towards the Bogor Goals of free and open trade and investment in the Asia-Pacific region. We reaffirm our Leaders' strong commitment in Bali in 2013 to strengthen and deepen regional economic integration, and to progressively eliminate barriers to international trade and investment in this region. We are committed to a robust biennial Bogor Goals review as scheduled this year. We reiterate our commitment to uphold APEC's role towards achieving the Bogor Goals of free and open trade and investment by 2020. We urge developed economies to deeply consider the outcomes of the *Report on APEC's 2010 Economies' Progress towards the Bogor Goals*, and urge all economies to take more concrete actions towards attaining the Bogor Goals.

#### *Free Trade Area of the Asia-Pacific (FTAAP)*

13. We recognize that APEC has a critical role to play in shaping and nurturing

regional economic integration, particularly through its work encouraging unilateral economic reforms and the conclusion of comprehensive and high quality RTAs/FTAs. We reaffirm our Leaders' commitment to an eventual FTAAP as a major instrument to further APEC's regional economic integration agenda. In 2006, APEC economies agreed to examine the long-term prospect of an FTAAP. In 2010, APEC Leaders agreed on "Pathways to FTAAP" and instructed APEC to take concrete steps toward eventual realization of an FTAAP. In this regard, we reaffirm that APEC is expected to make an important and meaningful contribution as an incubator of an FTAAP by providing leadership and intellectual input into the process of its development. We agree to strengthen our cooperation with intensified focus on the foundation for APEC's contribution to eventual realization of an FTAAP by taking concrete steps forward in 2014.

14. In order to translate the FTAAP from a vision to reality, we agree the establishment of a new *Committee on Trade and Investment (CTI) Friends of the Chair Group on Strengthening REI and Advancing FTAAP*, to kick off and advance the process in a comprehensive and systematic manner towards the eventual realization of an FTAAP. This Group will coordinate and advance APEC work in this area, and intensify our efforts on: enhancing transparency among regional RTAs/FTAs; strengthening capacity building activities; formulating a Roadmap for APEC's Contribution to the Realization of an FTAAP; and enhancing the analytical work of an FTAAP. We welcome the progress achieved thus far, and instruct officials to take concrete actions to produce tangible, meaningful outcomes this year and beyond.
15. We welcome the establishment of an *APEC Information Sharing Mechanism on RTAs/FTAs* and the successful *Dialogue on Information Sharing on RTAs/FTAs in Asia-Pacific Region* held in Qingdao, China in May 2014 as the kick-off event of this important mechanism. We take note of recent developments in regional RTAs/FTAs, and encourage officials to consider how these RTAs/FTAs could contribute as possible pathways to an FTAAP. We instruct officials to advance work under this mechanism and to report progress to MRT and the APEC Ministerial Meeting (AMM).
16. We reaffirm our strong support of APEC progress in the implementation of the *Action Plan Framework on Capacity Building Needs Initiatives (CBNI)*. We agree to assess the implemented activities under the CBNI and welcome the proposal to further develop and implement the *Action Plan Framework of the 2<sup>nd</sup> CBNI*.
17. We recognize the importance of demonstrating APEC's leadership and commitment to regional economic integration, and developing a pragmatic guide to advance work towards an FTAAP in a step-by-step approach. We agree on the development of the *Roadmap for APEC's Contribution to the Realization of an FTAAP*. We instruct officials to finalize the Roadmap in 2014, and report outcomes

regarding APEC's work on strengthening regional economic integration and advancing FTAAP to AMM and AELM.

*Global Value Chain (GVC)*

18. Recognizing that GVC has become a dominant feature of the global economy involving economies at all levels of development, we agree to take concrete actions to create an enabling environment for GVC development and cooperation while taking into account different economic circumstances of APEC economies. In this regard, we endorse the *APEC Strategic Blueprint for Promoting Global Value Chain Development and Cooperation* as a mechanism to strengthen mutual economic cooperation within the global value chain network, and shape a resilient and inclusive future for economic growth through a stronger and closer Asia-Pacific partnership. We instruct officials to put forward new initiatives under this Strategic Blueprint for 2015 and beyond.
  
19. We welcome views and recommendations from the *Public-Private Dialogue on Building Asia Pacific Partnership through Global Value Chains Collaboration* held in Qingdao, China in May 2014. We encourage the OECD, WTO, ADB, UNCTAD and other relevant international organizations to continue sharing expertise and providing input in this field. We also highlight the importance of perspectives from our companies, academia and international organizations as we take this work forward.
  
20. We endorse the *Strategic Framework on Measurement of APEC TiVA under GVCs*, to compile input-output trade data related to global value chains and trade in value added products and services among APEC economies which would build a greater understanding of how we can integrate and grow our economies. We instruct officials to intensify efforts in 2014 and beyond.
  
21. We welcome the progress in the Policy Support Unit (PSU) study on Comprehensive Analysis on Enhanced Resiliency of Cross-Border Value Chains, and emphasize the importance to recognize that some types of GVC risk such as regulatory risk are directly amenable to policy action. There is thus considerable scope for policymakers to contribute to the process of managing and mitigating GVC risks.
  
22. We will continue to undertake actions to address the barriers that Small and Medium-Sized Enterprises (SMEs) face in trading in the region to further enhance their contributions to economic growth and job creation in our economies. We reaffirm the importance of building up an enabling environment to accelerate startups and boost development of SMEs, through addressing trade, investment and regulatory barriers for SMEs and offering improved and efficient services to them. We support efforts to reduce operating costs of SMEs, especially costs related to internationalization, and to enhance SMEs' global competitiveness,

business ethics and their participation in Global Value Chains. We encourage officials to take concrete actions to foster creativity and productivity among SMEs, and to encourage the use of Business Continuity Plans by SMEs to boost their disaster resilience. We reaffirm the importance of ethical business practices to long-term economic growth and the facilitation of cross-border trade, particularly for SMEs. We encourage officials to explore the possibility of a wider range of adoption of codes of ethics in accordance with APEC principles.

#### *Supply Chain Connectivity*

23. We welcome the comprehensive Capacity Building Plan to Improve Supply Chain Performance, which will guide our work to i) reach our Leaders' goal of achieving a ten percent improvement in supply chain performance by 2015; ii) deploy the resources in the Supply Chain Connectivity Sub-Fund; and iii) help developing economies overcome supply-chain obstacles and enhance trade facilitation in the region. We welcome the diagnostic reports for SCFAP chokepoints which will help guide the development of targeted capacity building; encourage economies to consider further contributions to the Supply Chain Connectivity Sub-Fund and to include additional targeted, focused capacity building projects in the plan. We also welcome the establishment of the *APEC Alliance for Supply Chain Connectivity (A2C2)*, which will allow us to leverage the expertise and resources of the private sector, multilateral institutions, and non-governmental organizations in supply chain connectivity work.
24. We recognize the importance of promoting supply chain connectivity through E-port development and collaboration efforts, and welcome the endorsement of the project proposal of *Promoting Supply Chain Connectivity through a Model E-Port Initiative*. Successful E-port frameworks could be one of effective underlying solutions for helping our economies implement their Single Window programs. We endorse the *APEC Initiative on Asia-Pacific Model E-port Network (APMEN)*, and encourage officials to identify APEC model E-ports and related best practices based on economies' nominations, with an aim to establishing an Asia-Pacific Model E-port Network on a voluntary basis in 2014.
25. We note the unique role of Customs in facilitating trade and endorse the *APEC Strategic Framework of Mutual Recognition, Mutual Assistance and Mutual Sharing in Customs Procedures*. We emphasize the importance of further simplification and coordination of customs procedures among APEC economies through full implementation of the WTO Trade Facilitation Agreement (TFA), and the encouragement to use relevant international standards, including those developed by the World Customs Organization (WCO).
26. With the view of improving the efficiency of customs clearance and further lowering trade transaction costs, we instruct officials to advance work in the areas of Single Window system, Authorized Economic Operator (AEO) and manifest

data exchange between land bordering Customs agencies. We instruct officials to formulate *Guidelines for APEC Customs Transit*, and continue work on the *Time Release Study*. We also welcome collective efforts to share experience and build capacity in the area of cross-border e-commerce customs control and IPR border protection, so as to enhance law enforcement and trade order.

27. We welcome the project proposals on *Capacity Building and Technical Assistance to Implement Programs on Pre-Arrival Processing* and *Capacity Building and Technical Assistance to Implement Programs on Expedited Shipments*, the implementation of which will substantially help us achieve our objective of a ten percent improvement in supply chain performance by 2015.
28. We reaffirm the positive contribution global data standards can make to enhancing supply chain efficiency and we welcome recent initiatives to share information and experiences on global data standards. We support further efforts to advance cooperation in this area.
29. We reaffirm the APEC Leaders' commitment to seek to provide the secure environment necessary for economic activities and develop practical mechanisms to maximize private sectors and community resilience, bearing in mind the Hyogo Framework for Action while encouraging the use of trusted, secure and interoperable ICTs and early warning system.

#### *Next Generation Trade and Investment issues*

30. We instruct officials to advance actions to address next generation trade and investment issues as agreed in 2011 and 2012. We note discussions on promoting effective, non-discriminatory, and market-driven innovation policies. We welcome the endorsement of manufacturing related services in supply chains/value chains as a next generation trade and investment issue, and instruct officials to take actions to address this issue in 2014 and 2015, with possible input from PSU. We also encourage ABAC and PECC to continue discussions from business perspective.
31. We take note of the proposal to promote open and competitive services markets in support of the growth of global value chains.

#### *Environmental Goods and Services*

32. We reaffirm our commitment to reduce our applied tariffs to five percent or less by the end of 2015 on the APEC List of Environmental Goods endorsed by Leaders in 2012, welcome economies' progress and look forward to capacity building work this year to assist economies with implementing this commitment.
33. We take note of the proposal related to the environmental services, and instruct the officials to consider this proposal further.

34. We welcome the creation of the Public-Private Partnership on Environmental Goods and Services (PPEGS) and encourage officials to use this forum as a platform for enhanced dialogue in this sector. We expect the first meeting of the PPEGS on clean and renewable energy in August 2014 to generate meaningful results.

*Intellectual Property Rights*

35. We reaffirm that intellectual property (IP) rights provide incentives that encourage creativity and innovation and renew our commitment to strengthen the protection and enforcement of IP rights. We take note of the initiative this year within the IPEG to study trade secret protection and enforcement as employed by APEC economies.

*Services*

36. We welcome continued work to increase the transparency of services trade-related regulations as well as identify good practices to facilitate services trade and investment, and foster the development of open services markets. We welcome the proposal to update information in the Services Trade Access Requirements (STAR) database and expand it to cover all 21 economies in each of eight services sectors. We encourage further engagement between the public and private sector to address impediments to and facilitate services trade growth, including through conducting public-private dialogues in the future.

*Investment*

37. We reaffirm the importance of investment liberalization and facilitation in fostering economic growth in the APEC region, including through continued implementation of the *APEC Investment Facilitation Action Plan*. We welcome the proposals on *Public-Private Dialogue on Promoting Infrastructure Investment through Public-Private Partnership*, and on *Public-Private Dialogue on Identifying and Addressing Impediments in Improving Business-Friendly Infrastructure Investment in the APEC region*. We encourage officials to work with the private sector to seek their views in developing recommendations for future APEC actions on PPP in infrastructure investment.
38. We welcome the *Workshop on Corporate Social Responsibility (CSR)* held in Santiago, Chile in May, 2014. We agree that the promotion of CSR principles is important to complement public policies that foster regional sustainable development.
39. We welcome the progress on *Case Studies on Sustainable Investment in the APEC Region* to raise common understanding and awareness of opportunities for inclusive development in the APEC region. We look forward to the information sharing conference, and instruct officials to identify successful cases in 2014.

### *Industry Dialogues*

40. Industry Dialogues continue to enrich our agenda and provide concrete deliverables. The Automotive industry constitutes an important area of economic activity in the Asia-Pacific region. We endorse the "Asia-Pacific Region Automotive Industry Sustainable Development Declaration" submitted by Automotive Dialogue (AD), and support sustainable development as one of the AD's key long-term objectives. We welcome the outcomes of the 2014 *APEC Regulatory Cooperation Advancement Mechanism (ARCAM) Dialogue on Electric Vehicle Standards* and look forward to progress this year to support establishment and harmonization of international standards for electric vehicles.
41. We take note of the initiative of the Life Sciences Innovation Forum (LSIF) to build awareness of and capacity for implementation of common product data standards along the supply chain to achieve cost reductions; efficiencies in medical products delivery to the patient; and, where necessary, speedy and accurate product recall. We encourage research and development on effective and safe use of Traditional and Complimentary Alternative Medicines (TCAM). We also note the progress made on establishing a biomedical regulatory sciences center of excellence focusing on Multi-Regional Clinical Trials and on establishing a training center for the commercialization of biomedical products. We welcome the generous contributions to the establishment of the training center.
42. We welcome the annual GHS implementation report from the Chemical Dialogue. We instruct the Chemical Dialogue to focus on areas of the GHS in which APEC can contribute to more consistent implementation and to report back to us in 2015 on progress. We commend the Chemical Dialogue's focus on regulatory cooperation and its efforts to implement the Best Practice Principles in Chemicals Regulation. Finally, we take note of the Chemical Dialogue's consideration of a new proposal to identify and expand innovative solutions to address the problem of marine debris in cooperation with the Ocean and Fisheries Working Group.

### *Regulatory Cooperation*

43. We reaffirm the importance of safe food to public health, trade, growth and development and welcome progress made this year on streamlining export certificates and principles for harmonization of pesticide MRLs. We instruct officials to complete their work in both areas and continue efforts to strengthen the implementation of Good Regulatory Practices (GRPs), which will facilitate trade, reduce costs for food production and manufacturers, ensure food safety, and promote risk-based approaches to the protection of public health. Additionally, we welcome progress on other food safety initiatives, including allergen management, risk-based inspections, and increasing laboratory capacity. Finally, we encourage continued cooperation between the FSCF and the Policy Partnership on Food



Security in building linkages between food safety and food security.

44. We note ongoing work on green buildings, implemented jointly with ASEAN, which targets utilization of green building codes and Building Information Modeling to create a modern building infrastructure while reducing use of energy and other resources. This work supports alignment of the standards and regulations that underpin these technologies so as not to create unnecessary obstacles to trade and contributes to APEC's aspirational goal to reduce aggregate energy intensity by 45 percent by 2035, using 2005 as a base year.
45. We note the regulatory cooperation initiative to align energy efficiency regulations for the information and communications technology (ICT) sector under the newly formed ICT Global Energy Efficiency Convergence Forum, which supports our objective of promoting sustainable growth through deploying cleaner and more energy efficient technologies. We encourage officials to accelerate this work, thereby creating opportunities for energy savings across the Asia-Pacific region.

**Promoting innovative development, economic reform and growth**

46. We reaffirm the importance of the priority of "Promoting innovative development, economic reform and growth". We are committed to further exploring the linkages among innovative development, economic reform and growth, and fully releasing the impetus of innovation, dividends of reform and potential of growth, so as to make due contribution to the robust, sustainable, balanced and inclusive growth of the world economy. We identified five pillars of cooperation under this priority, namely, economic reform, new economy, innovative growth, inclusive support and urbanization, with a view to producing more pragmatic outcomes by November 2014. Under the five pillars, we recognize the importance of conducting experience sharing, policy dialogues, capacity building and pragmatic cooperation in relevant areas, especially economic structural reform, science and technology cooperation, green economy, sustainable energy and resources, blue economy, internet economy, and etc.
47. We reaffirm the importance of the APEC New Strategy for Structural Reform (ANSSR) endorsed by Leaders in 2010, and instruct officials to build more effective and targeted capacity-building initiatives to assist economies to achieve their individual ANSSR targets by the end of 2015.
48. We reaffirm APEC Leaders' commitment to strengthen the implementation of Good Regulatory Practices (GRPs), take note of the proposal made at SOM1 on public consultations, and instruct officials to continue carrying out related capacity-building and information sharing activities on a voluntary basis. We welcome the APEC Advertising Regulatory Capacity Building Mentoring Program, which aims to promote alignment of advertisement standards and reduce the cost of doing business.

49. To promote innovative growth, we will strengthen the policy dialogues among government, academia and business through existing mechanisms like Policy Partnership on Science, Technology and Innovation (PPSTI) and the Chief Science Advisors' and Equivalents' (CSA) meetings. We will foster a pragmatic, efficient and vigorous partnership on science, technology and innovation (STI) to enhance economic growth and social progress, in harmony with sustainability, through the development of an enabling environment for market-based innovation policy in support of commercialization, the promotion of innovation capacity, and the facilitation of innovation cooperation among economies. We will better engage industrial and commercial sectors especially ABAC members in the future cooperation.
50. We are committed to strengthening cooperation on environmental protection and green development. We welcome the APEC High Level Roundtable on Green Development held in Tianjin, China in May 2014 and its output—Declaration of APEC High-level Roundtable on Green Development. We also welcome the proposal to establish an APEC Cooperation Network on Green Supply Chain. We instruct economies to finalize this proposal in 2014, to further advance cooperation on green supply chain amongst our economies and stakeholders.
51. We welcome the initiation of voluntary economy-owned peer reviews of inefficient fossil-fuel subsidies that encourage wasteful consumption, reaffirming our commitment to rationalizing and phasing out such inefficient subsidies, while recognizing the importance of providing those in need with essential energy services.
52. We take note of progress in the PSU study on promoting trade in products that contribute to sustainable and inclusive growth through rural development and poverty alleviation.
53. We aim to reinvigorate ocean and fisheries cooperation partnerships, including through greater participation from the private sector, and promote relevant cooperation, encourage science and technology innovation and information sharing to foster the conservation and sustainable use of ocean and coastal resources, including for sustainable fisheries management practices, improve the health of the ocean and coastal eco-systems, and increase efforts on disaster risk reduction and resilience. We also take note of the common understanding of the Blue Economy reached at OFWG as well as the APEC Marine Sustainable Development Report.
54. We reaffirm the importance and urgency of promoting trade in legal timber and wood products and at the same time combating illegal logging and associated trade. We note the importance of moving towards assuring timber legality in the

Asia-Pacific region, in order to support the establishment of an open, integrated, mutually-beneficial Asia-Pacific market. We will continue to work individually and jointly, including through the Experts Group on Illegal Logging and Associated Trade, to take actions to achieve these critical objectives.

55. We welcome the report of the Policy Partnership on Food Security (PPFS) to APEC First Senior Officials' Meeting (SOM1) in 2014. We are committed to strengthening food policy coordination, information exchange between members, involvement of the private sector, formulating an open, inclusive, and mutually beneficial and win-win partnership for lasting food security, building stronger collaboration in post-harvest management, technologies and standards in agricultural, food and fishery sectors. We welcome the recognition by both public and private sector participants of the PPFS of the importance of an open, fair and rules-based multilateral trading system as it provides predictability and stability in agricultural trade and is the foundation of food security. We support efforts to increase agricultural production and productivity on a sustainable basis through boosting investment in a responsible manner, actively adopting innovative technologies, and establishing global food value chains. We highlight the crucial importance of maintaining science-based standards. We reject protectionism in its many forms, and encourage the development of regionally integrated markets.
56. We reaffirm that greater inclusion of women in economic activities will expand prosperity in the region and is an investment for the future. Women's active participation in the economy at all levels, particularly in decision-making and governance, innovation activities, will result in favorable business environment, which are essential in addressing inclusive, sustainable and innovative growth objectives.

#### **Strengthening comprehensive connectivity and infrastructure development**

57. It is our common understanding that strengthening comprehensive connectivity and infrastructure development plays a vital role in fostering trade facilitation in the region, realizing a more interconnected regional economy, and improving the competitiveness. We are convinced that work in this area will contribute substantially to the realization of the Bogor Goals and Asia-Pacific economic integration. We welcome interaction with the APEC Finance Ministers' Process (FMP) on these issues.
58. We note progress in formulating an *APEC Blueprint on Connectivity*, and continue work to advance APEC cooperation in physical, institutional and people-to-people connectivity. We welcome further work in exploring ways to address bottlenecks that restrain connectivity and infrastructure development, establishing an all-dimensional, multi-tiered and comprehensive pattern of connectivity for the region, and support formulating work plans for cooperation projects.

59. We encourage efforts to strengthen regional economic and financial cooperation, and to expand financing channels for infrastructure and connectivity development. Given the enormous requirement for infrastructure development in the region, we believe it is critical to promote a market-based investment environment that will be able to attract private sector investment in long-term infrastructure projects. We thus commend the efforts to create public-private partnership pilot centers and the work under the FMP to enhance infrastructure PPP to advise APEC economies on creating such an environment.
60. We will enhance communication with other international fora, such as ASEAN, Pacific Alliance, East Asia Summit and the G20, and regional and multilateral development banks, as well as with ABAC and the private sector by exchanging successful experiences and best practices. We encourage the cooperation of the public and private sector to promote infrastructure and connectivity development.
61. We reaffirm our commitment to continue exploring opportunities for diversifying and optimizing transportation and supply chain routes across all modes. We welcome the outcomes of the APEC Transportation Ministerial Meeting held in September 2013, in Tokyo, Japan that committed to improve transportation systems to ease the flow of goods, people, services, and capital in the Asia Pacific through developing a transportation “Connectivity Map” and “Quality Transport” vision and sharing experiences and best practices in enhancing transportation infrastructure investment. We welcome the proposal on capacity building concerning quality of infrastructure.
62. We welcome work towards the establishment of an APEC Higher Education Research Center to enhance joint research, information sharing and mobility of staff and students, and to develop models of Credit Transfer, Joint Degree Awards, and Higher Education Quality Assurance within APEC region.
63. In this regard, we also commend the APEC Scholarship Initiative to promote the creation of privately and publicly-funded scholarship, training and internship opportunities to benefit students and professionals, especially youth and women in developing APEC economies. This initiative will not only support balanced and inclusive growth but also expand people-to-people exchanges and forge stronger regional ties within APEC.
64. We support a forward looking approach to travel facilitation issues and the End-to-End Review of the APEC Business Travel Card Scheme. We remain committed to further improvement of the Scheme through concerted efforts.
65. We encourage all member economies to implement efficient and effective visa policies, passenger processing and customs clearance measures, so as to further facilitate safe and secure travel in the region.

### **Economic and Technical Cooperation**

66. We recognize the importance of economic and technical cooperation (ECOTECH) to ensure equitable growth and shared prosperity in the region and global competitiveness as a foundation to advance trade and investment liberalization and facilitation. We remain committed to providing demand-driven ECOTECH activities to help APEC economies, in particular the developing economies, achieve the Bogor Goals.
67. We reaffirm our commitment to the Manila Framework which serves as the basis for the implementation of economic and technical cooperation activities outlined in the Osaka Action Agenda, and recognize the vital role of effective and targeted capacity building programs in supporting trade and investment liberalization and facilitation.
68. We endorse the *APEC Strategic Plan on Capacity Building to Promote Trade and Investment Agenda* through a strategic, goal-oriented, multi-year approach. We instruct officials to exchange and demonstrate successful cases and experiences on developing and implementing high-quality capacity building activities, such as the CBNI and supply chain connectivity. Based on this, we encourage officials to develop more tailor-made capacity building programs to contribute to the core trade and investment agenda of APEC.
69. We agree to strengthen the prioritization and effective implementation of ECOTECH through APEC fora, which will ensure more focused economic and technical cooperation and bring a more strategic perspective to APEC's capacity building and technical assistance. We encourage economies, particularly developed economies, to provide more contributions to ECOTECH and capacity building, to achieve our goal of bridging development gaps among economies, and help economies meet their APEC commitments and meet their economic growth objectives. We welcome and encourage more contributions to the existing APEC Funds by member economies and other interested parties, as well as taking individual actions on voluntary basis to provide any forms of assistance. We welcome close collaboration with international financial institutions and other relevant international organizations.

### **Strengthening APEC**

70. We are fully committed to maintaining APEC's profile as the premier forum for supporting sustainable economic growth and prosperity and advancing free and open trade and investment in the Asia-Pacific. We reaffirm the significant value that public-private activities have contributed to APEC work, and recognize the private sector and stakeholder as a key driver in advancing APEC agenda. We welcome the active participation of ABAC and other private sector representatives in the process, and are committed to building a closer and broader interactive

relationship with the business community.

71. We acknowledge the ongoing endeavors to streamline CTI sub-fora to marshal CTI's resources towards achieving the outcomes most important to its members, and to maximize its contribution to the region. We welcome the recommendations to improve the efficiency and effectiveness of CTI sub-fora and encourage Senior Officials to further advance the work so as to avoid duplication of work, and maximize synergies.

**Towards Yanqi Lake**

72. We welcome the report of the Chair of the APEC Senior Officials' Meeting (SOM) on the progress of APEC work. We instruct Senior Officials to further advance their work to make the upcoming AMM a productive meeting that generates substantive recommendations to the AELM in Yanqi Lake for building a future-looking Asia-Pacific Partnership.