



**Asia-Pacific
Economic Cooperation**

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Closing Remarks

Submitted by: Chile



**Workshop on Free Trade Area of the Asia-Pacific
Building Blocks: The Pacific Alliance Contribution
to APEC Work in Services, MSMEs and Trade
Facilitation**

**Ho Chi Minh City, Viet Nam
26 August 2017**

CLOSING REMARKS

APEC Workshop on FTAAP Building Blocks: the Pacific Alliance contribution to APEC work in Services, MSMEs and Trade Facilitation

Marcela Otero

26 August 2017,

Distinguished guests and participants of the APEC Workshop on FTAAP Building Blocks: the Pacific Alliance contribution to APEC work in Services, MSMEs and Trade Facilitation: we come to the end of a very fruitful meeting.

On behalf of the General Directorate of International Economic Relations, it is indeed my pleasure to make a few closing remarks and express gratitude to all those who made this event a reality. We have appreciated the engagement that you all have contributed to this workshop.

The purpose of this workshop was to put forward possible areas of cooperation between this regional grouping and APEC in fields of Services, SMEs Internationalization and Trade Facilitation. Thus, this seminar allows us to develop the path initiated by the informal dialogues held between the Pacific Alliance and APEC on the margins of the last two Leaders Summit, which provided an opportunity to examine the integration process of both mechanisms and identify possible areas of future collaboration.

As we noted during the workshop, the priorities and the work currently undertaken by the Pacific Alliance have many similarities with APEC's agenda, particularly with respect to services, MSMEs and Trade Facilitation. Much of APEC's work has been directed towards developing the globalization of MSMEs, increasing the competitiveness of the services sector in the region, as well as improving the simplification and harmonization of international trade procedures. Bearing this in mind, this workshop constitutes an important step towards exploring possible synergies in these areas, analyzing possible contributions and convergences between the Pacific Alliance and APEC.

This workshop has been proactive in providing an overview of the Pacific Alliance's principal features, objectives, work agenda and achievements, contributing to improve knowledge and awareness about the Pacific Alliance, and identify opportunities toward collaboration between APEC and the Pacific Alliance. With the Pacific Alliance's strong orientation toward engaging the Asia-Pacific, there is scope for more trade and economic exchanges between the two regions. In this sense, there is a unanimous recognition that Pacific Alliance constitutes an innovative organization bringing Chile, Colombia, Mexico and Peru to pragmatically work together to find new ways of economic integration and engage the global economy.

Since its official launch, Alliance members have achieved remarkable success: tariff elimination on a wide range of products, the integration of four national stock markets, the removal of inter-Alliance visa restrictions, and the opening of joint international trade missions. Certainly, these initial signs of success show us that Pacific Alliance members are looking beyond their immediate region and ready to engage with the world. Today, the Pacific Alliance is expanding both its commercial and diplomatic relations with its Asia-Pacific partners,

demonstrated by the growth in trade and investment and the signing of free trade agreements between the two regions. This is where the region's future economic direction lies.

We believe that the benefits of this workshop will be long lasting, providing useful and necessary information on a regional undertaking for the FTAAP, intellectual input into the development process of regional economic integration, as well as sharing information that can allow APEC to take advantage of this experience when developing future initiatives in these issues.