



**Asia-Pacific
Economic Cooperation**

2019/SOM2/010
Agenda Item: 2

ABAC 2019 - Report on ABAC II

Purpose: Information
Submitted by: ABAC Chair



**Second Senior Officials' Meeting
Viña del Mar, Chile
15-16 May 2019**



APEC Business Advisory Council

ABAC 2019

Report on ABAC II

Richard von Appen
ABAC Chair 2019

Second APEC Senior Officials' Meeting (SOM 2)
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Regional Economic Integration

- **Further promotion, liberalization and facilitation of trade and investment**
 - FTAAP: economic impact of the expansion of CPTPP and RCEP
 - WTO: ABAC Statement expressing strong support for the preservation and strengthening of the WTO
 - Foreign direct investment in a digital era
 - Non Tariff Barriers in digital trade in the Asia-Pacific

- **Strengthening the services agenda and progress in implementing the APEC Services Competitiveness Roadmap**
 - Update by GOS Convenor on focus areas of the ASCR
 - ABAC interest in education and tourism services

MSME & Entrepreneurship

- **Promoting MSMEs' success in GVCs**
 - Promoting Cybersecurity readiness
 - SMEs Global Value Chain Network (SG)
 - Online Dispute Resolution
- **Strengthening the participation of women in the economy**
 - APEC Impact Fund
 - APEC Women Connect: Empower Women, Engage Men
- **Best practices for MSMEs and regulations that foster their business**
 - Thailand's "Big Brother" project
 - MSME Finance - Sustainably Financing MSMEs in the 21st Century
 - APEC Canada Growing Business Partnership Project

Finance & Economics

- **Promoting technology/reforms to expand financial inclusion**
 - Regional public-private platforms for innovation
 - Trade finance digitalization
 - Broader access to finance
 - Modernizing payment systems
 - Data ecosystem and second generation SME finance

- **Financial integration**
 - Bond market integration
 - Progress reports on catastrophe bonds and funds passport interoperability

Digital Innovation

- **Driving digital adoption**
 - Driving Seamless Trade
 - Start-up Challenge

- **Embracing digital disruption and opportunities**
 - Leveraging the Digital Economy for MSME Inclusion
 - Digital Readiness

- **Building a safe digital environment**
 - Enhancing Cyber Trust in APEC
 - Fragmented Personal Data Protection Rule & The Path Towards Interoperable EU's GDPR and APEC CBPR

Sustainable Development

■ **Fostering sustainable food systems**

- Popularizing Mobile Internet to Accelerate Modern Agriculture Process
- Society 5.0 Smart Agriculture – Food Value Chain

■ **Climate change and energy efficiency**

- Improving Energy Efficiency through Technological and Policy Innovation
- Building Sustainable Communities through Social Innovation and Green Growth
- Building the Infrastructure for the Circular Economy in APEC
- Fostering Paris Agreement Goals: Immediate Agenda

Other outcomes of ABAC II

- ABAC's Vision Statement on APEC's Post 2020 Vision**
- ABAC's Letter to MRT**
- ABAC agreed on 3 topics for discussion with Leaders:**
 - (a) multilateral trading system and the benefits of trade;**
 - (b) climate change and its economic impact; and,**
 - (c) the digital economy**



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