



**Asia-Pacific  
Economic Cooperation**

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**2017/SOM3/025anx2**

Agenda Item: 4

## **Annex 2 - Background Paper EC-SFOM Joint Action Plan**

Purpose: Information  
Submitted by: EC Chair



**Third Senior Officials' Meeting  
Ho Chi Minh City, Viet Nam  
29-30 August 2017**

**Background paper**  
**EC-SFOM Joint Action Plan**

**I. Background**

- In 2016, FMM provided an instruction to SFOM that: “We invite the Senior Finance Officials to identify areas in which possible collaboration with the APEC Economic Committee could take place in 2017.”
- In February 2017, EC Chair attended FCBDM in Nha Trang for an initial discussion to consider potential areas for collaboration, including a follow-up discussion with SFOM.
- Between March and May 2017, EC and SFOM started to scope the opportunity for collaboration.
- At the SFOM meeting in May 2017, EC Chair, SFOM Chair and SFOM Members discussed some initiatives with potential for collaboration. There was support, in particular, for collaboration on the EC-proposed initiative for the 2018 APEC Economic Policy Report with the proposed theme of “Structural Reform and Infrastructure”.

**II. Objectives**

- To respond to FMM instruction and to enhance collaboration between EC and SFOM in practical work programs/initiatives.

**III. Time frame:**

- EC and SFOM shall implement pilot initiatives during 2018-2019;

**IV. Plan of Joint Action**

1. EC and SFOM will jointly prepare APEC Economic Policy Report (AEPR) 2018 titled “Structural Reform and Infrastructure”

Timeline	Item/Activity	Responsibility by
November-December 2017	Identify lead economies/core team for preparing AEPR 2018	EC and SFOM.
December 2017-January 2018	Draft scope, outline and terms of reference for AEPR 2018	<ul style="list-style-type: none"> <li>• EC to lead;</li> <li>• SFOM and PSU to comment.</li> </ul>
December 2017-February 2018	Identify funding mechanism	EC and SFOM.
February and March 2018	<ul style="list-style-type: none"> <li>• Report progress to EC Plenary (February);</li> <li>• Report progress to FCBDM (March)</li> </ul>	<ul style="list-style-type: none"> <li>• EC and SFOM (jointly for both meetings);</li> <li>• Core Team to present draft template for individual economy report at both meetings.</li> </ul>
February-March	Recruit consultants (if required)	EC / PSU

Timeline	Item/Activity	Responsibility by
2018		
March-August 2018	<ul style="list-style-type: none"> <li>Finalize and endorse individual economy report template;</li> <li>Complete and submit individual economy report template.</li> </ul>	Coordination by representatives of EC and SFOM in each member economy.
March-September 2018	<ul style="list-style-type: none"> <li>Prepare and finalize contracted work, and any additional member contributions e.g. case studies</li> <li>Compile and finalize full AEPR report;</li> <li>Prepare and finalize executive summary of AEPR report.</li> </ul>	<ul style="list-style-type: none"> <li>Core Team;</li> <li>Consultants;</li> <li>EC, SFOM and PSU to comment.</li> </ul>
May 2018	Report progress to SFOM	EC and SFOM
August 2018	Report progress to EC2 Plenary	EC and SFOM
October 2018	Report progress to FMM	EC and SFOM
November 2018	Report progress to AMM	EC and SFOM

2. By November 2018, SFOM will propose an initiative of APEC-wide importance for EC-SFOM collaboration in 2019.

Timeline	Item/Activity	Responsibility by
May 2018	SFOM discuss potential initiative for EC-SFOM collaboration in 2019	SFOM
August 2018	EC discuss SFOM's proposal for EC-SFOM collaboration in 2019	EC and SFOM
October 2018	Report to FMM	EC and SFOM
November 2018	Report to AMM	EC and SFOM

3. By November 2019, EC and SFOM will develop a joint work plan for collaboration in 2020 and beyond.

4. EC and SFOM will review collaboration at the end of each APEC year.

## V. Deliverables

- APEC Economic Policy Report 2018 on “Structural Reform and Infrastructure”;
- Periodic reports to AMM and FMM.

## VI. Recommendations

- EC side:
  - EC to discuss at EC2 and intersessionally by September;
  - EC to endorse joint-action plan by end of September;

- AMM to acknowledge collaboration with SFOM and EC on the AEPR and instruct EC to implement it.
- SFOM
  - SFOM to discuss intersessionally by September;
  - SFOM to endorse joint-action plan by end of September;
  - FMM to acknowledge collaboration with SFOM and EC on the AEPR and SFOM to implement it.