

23rd Annual Meeting

Asia Pacific Parliamentary Forum

Sponsored by: Australia, Canada, New Zealand, Japan, Mexico, Russia and Ecuador

ECONOMY AND TRADE

Noting the Resolution on Economy and Trade which was adopted in the 22nd Annual Meeting of the Asia Pacific Parliamentary Forum in January 2014, the “G20 Leaders’ Communiqué” of the G20 Brisbane Summit in November 2014, and the outcome of the 22nd APEC Economic Leaders Meeting in November 2014;

Affirming that the world economy as a whole is experiencing a weak recovery and that pressures on the financial system pose downside risks;

Reconfirming that our priority task is supporting sustainable and balanced economic growth both in the region and the world as a whole and ensuring the effectiveness of the international financial regulatory and supervisory system;

Confirming some protectionist measures in trade and investment can negatively influence the world economy, at a time of heightened tensions and significant downside risks for the global economy;

Welcoming each country’s commitment toward realizing stability of growth, employment and financial markets in international meetings such as the G20 Summit and the APEC Economic Leaders Meeting;

Recognizing that the ultimate end of economic development must be the improved well-being of all people and the need to promote sustainable development and overcome problems such as poverty, exclusion, social inequality, food security and environmental pollution;

Recognizing the need for a people-centered approach to international development;

Supportive of recent governments reform efforts in the international financial institutions.

RESOLVES TO:

1. **Urge** Parliaments of APPF Member States to the extent of their legislative powers to carry out an ongoing assessment of international trade instruments, with a view to promote equality of opportunities within and between Member States;

2. **Call upon** countries to continue to implement effective fiscal and financial policies in order to

respond to downside risks and ensure the stability of economies and employment;

3. **Call upon** the APPF Member States concerned to implement the individual and collective infrastructure investment, competition, trade and employment policy actions and other structural reforms as outlined in the G20 Brisbane Action Plan to achieve an additional 2% global growth by 2018;

4. **Encourage** the Parliaments of the region to promote the exchange of practices and experiences in matters of cooperation and sustainable development, focused on strengthening the different national legislation in these fields;

5. **Confirm** that Member States should exchange views on the occasion of the annual meetings of the APPF aiming at policy co-ordination in the region, and continue to oversee policy in each country in order to correct imbalances in economies and monetary and financial markets and thus ensure their soundness;

6. **Encourage** APPF Member States to commit themselves to the fight against negative protectionism measures and to complete the Doha Round negotiations in order to facilitate economic growth through free trade and investment;

7. **Reaffirm** the commitment made in the Bogor Declaration which was adopted by the APEC Leaders in 1994, to achieving the long-term goal of free and open trade and investment in the Asia-Pacific region, recognize significant progress toward achieving the goal, and hope for the full achievement of the goal by all APEC economies by 2020;

8. **Call upon** all the economies within APEC and those who wish to take part to continue taking concrete steps toward realization of the Free Trade Area of the Asia-Pacific (FTAAP) initiated at the 22nd APEC Economic Leaders Meeting in November 2014 as a means not only to further promote regional economic integration in the Asia-Pacific region, but also to complement and to strengthen the multilateral trading system based on the WTO in a transparent and globally beneficial way;

9. **Affirm** that the recent announcement by EAS leaders of the launch of negotiations towards a Regional Closer Economic Partnership current efforts is an important step in this direction along with other regional economic integration processes including the Trans Pacific Partnership;

10. **Emphasize** that efforts toward the realization of trade liberalization according to national regulations and economic integration ought to be made and the need to facilitate such activities as improvement of trade rules related to intellectual property rights and investment, implementation of good practices of regulation, food security and environmental protection;

11. **Foster** a democratic knowledge based economy that provides opportunities for technical and scientific capability construction within an environment that favors innovation, regional connectivity and respect towards intellectual property rights, through collaboration among government and academia;

12. **Encourage** APPF members to foster the participation of small and medium enterprises, and social and solidarity economic organizations, in regional markets and invest in human capital

development;

13. **Encourage** businesses to utilize bilateral and regional trade agreements and Member States to explain the benefits and opportunities they provide through domestic outreach programs.

Quito, January 14th, 2015