



Media Note  
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## United States Contributes \$2.3 Million to Support APEC Projects

The United States announced at the APEC Budget and Management Committee meeting in [Singapore](#) today that it will contribute \$2.3 million to support capacity building programs in the Asia Pacific Economic Cooperation ([APEC](#)) forum. The new contribution will include \$1.5 million for the Trade and Investment Liberalization and Facilitation Special Account (TILF), making the United States the second largest contributor to this fund. The United States will also contribute an additional \$300,000 to the APEC Support Fund (ASF), on top of the \$500,000 contribution made in March to the ASF.

Membership in APEC provides significant benefits to the United States. APEC stimulates economic growth and job creation in the United States by opening markets for American goods and by promoting trade and investment liberalization and facilitation. APEC promotes safe societies by strengthening protection against terrorism, deliberate contamination of food supplies, and the proliferation of weapons of mass destruction. APEC projects increase transparency, combat corruption, and address other economic and governance issues that stifle growth. APEC initiatives also promote education and workforce development, critical elements for all member economies. In addition, APEC is playing a leading role in preparing for and combating the potential spread of diseases that could move quickly across borders and over vast distances, such as avian influenza and SARS.

APEC allows the United States to engage with a dynamic region that is the final destination for 60 percent of American exports, contains more than 40 percent of the world's population, and generates 60 percent of world's gross domestic product (GDP).

The Asia-Pacific Economic Cooperation (APEC) forum is the premier economic forum in the Asia-Pacific. Comprised of the United States and 20 other economies on both coasts of the Pacific Ocean, APEC was established in 1989 to further enhance economic growth and prosperity as well as to strengthen the Asia-Pacific community. The U.S. hosted the first annual APEC Economic Leaders Meeting in 1993 in Blake Island, Washington. APEC activities include nearly 40 working groups that meet several times a year, annual meetings of trade, finance, and foreign ministers, and an annual Leaders' Summit.

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