



For Immediate Release
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Fact Sheet: Asia-Pacific Economic Cooperation (APEC) 2007

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"Our challenge is to strengthen the forces of freedom and prosperity in this region. One of the most important ways we can do so is through the expansion of trade and investment."

- President George W. Bush, Remarks at APEC Business Summit, 9/7/07

At The 15th Asia-Pacific Economic Cooperation (APEC) Leaders' Meeting In Sydney, President Bush And The Other APEC Leaders Took Further Strides Toward Their Shared Goal Of Free And Open Trade And Investment In The Asia-Pacific By:

- Endorsing a consensus report on ways and means to realize the vision of a trans-Pacific, region-wide Free Trade Area of the Asia-Pacific;
- Agreeing on three new sets of model measures for free trade agreement (FTA) chapters to promote high-quality FTAs that expand trade; and
- Deciding on an action plan to reduce trade transaction costs by 5 percent by 2010; and
- Launching a region-wide effort to streamline patent procedures.

President Bush And The Other APEC Leaders Secured Renewed Commitment Aimed At Generating New Momentum On The Doha Round Multilateral Trade Negotiations:

- The Leaders issued a strong Statement insisting on an ambitious, balanced result that delivers substantial market access in agriculture, industrial goods, and services.
- The United States and many APEC partners are showing resolve to make the tough choices required to create new trade flows.

President Bush, Australian Prime Minister John Howard, And The Other APEC Leaders Forged A New Direction For Global Efforts To Address Climate Change And Energy Security:

- The "Sydney Declaration on Climate Change, Energy Security, and Clean Development" calls for substantial yet realistic goals and practical actions concerning energy intensity, reforestation, and key technological advancement priorities.
- APEC Leaders welcomed the United States-led initiative calling for high-level discussions among the world's major economies to define a framework for action that could become part of a new global agreement. The first meeting will take place September 27-28 in Washington.

Reflecting His Dedication To APEC And The Region, President Bush Offered, And The APEC Leaders Accepted, That The United States Host The APEC Meetings In 2011:

- The United States views APEC as the preeminent regional economic forum.
- President Bush has participated in every APEC Leaders' Meeting since he entered office in 2001.
- Peru will host in 2008, Singapore in 2009, and Japan in 2010.

At APEC, President Bush And Other Leaders Urged Countries That Have Isolated Themselves In The Region To Correct Their Course:

- The Leaders urged North Korea to take prompt action to denuclearize, as the crucial first step for it to be welcomed as a responsible member of the international community.
- The President also expressed deep concern about the recent actions of the regime in Burma against peaceful demonstrators and called for the release of these and other political activists.

President Bush Took The Lead At APEC In Championing Key Human Security Issues:

- APEC Leaders agreed to region-wide principles on defending food supplies from terrorism; committed to strengthening food and product safety standards using scientific risk-based approaches; agreed to support the timely sharing of influenza specimens and to promote access to vaccines and other benefits derived from them; and endorsed guidelines to ensure that economies continue to function in times of pandemic.
- APEC has also made progress in areas such as deterring illegal trafficking of radioactive materials, protection of transportation and energy infrastructure, and combating the illicit use of financial systems for terrorism and the proliferation of weapons of mass destruction (WMD).
- This year, APEC accepted U.S. transitional membership in the APEC Business Travel Card (ABTC) scheme, which offers card holders expedited immigration processing at ABTC member airports.

President Bush Also Continued His Commitment To Building Societies For Sustainable Growth:

- APEC Leaders reinforced their fight against corruption by creating model Codes of Conduct and complementary Anti-Corruption Principles for business and government officials.
- APEC Leaders committed to equip the region's workforce with 21st Century skills in order to help workers adapt more quickly to an open and competitive marketplace.

Background On APEC:

- APEC was founded in Australia in 1989, and the United States hosted the first meeting at the Leaders' level at Blake Island in 1993.
- 21 member economies, representing:
 - 60% of U.S. exports
 - 60% of world GDP
 - Almost half of global trade
 - 2.7 billion consumers
- Premier economic forum in the Asia-Pacific, allowing Leaders, Ministers, and Senior Officials to focus high-level attention on issues of regional and global importance.

At The 14th Asia-Pacific Economic Cooperation (APEC) Leaders' Meeting In Hanoi, Vietnam, In 2006 President Bush Presented A Vision Of APEC As A Forum To:

- Create opportunities for sustainable growth through trade liberalization;
- Prevent threats to sustainable growth by securing travel, transport, and trade, fighting against terrorism, and preventing pandemic disease; and
- Build societies for sustainable growth by stemming corruption and promoting good governance.

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