



PBEC Resolution on Accelerated Tariff Liberalization in the WTO

Leaders of the Asia Pacific Economic Cooperation forum emphasized at their 1997 Vancouver meeting their determination to advance the pace of trade liberalization regionally and globally. Since then, APEC trade officials have conducted discussions regarding sectoral liberalization in fifteen product sectors, with nine sectors identified for early tariff reductions. PBEC has continuously endorsed these efforts in APEC.

At their November 1998 meeting in Malaysia, Ministers of the sixteen APEC economies participating in the sectoral liberalization discussions committed to begin implementing the facilitation and technical cooperation portions of the agreement. Ministers reached substantial agreement regarding tariff end rates, end dates and product coverage for the package of nine sectors agreed for early liberalization. In addition, the Ministers agreed to improve and build on this framework by broadening participation beyond APEC and by working constructively to achieve critical mass in the World Trade Organization necessary for concluding agreement in all nine sectors in 1999.

Convinced that global trade and investment liberalization will help restore stability and growth to the global economy, and benefit workers, consumers and investors alike, PBEC calls on the WTO and its contracting parties to seize the opportunity presented by APEC and to build on the substantial agreement already reached in that body. PBEC urges that the WTO conclude agreement on the Accelerated Tariff Liberalization (ATL) package by the time of the WTO Ministerial meeting in November, with implementation of tariff reductions to begin in 2000. Inauguration of any new global trade negotiations should not delay implementation of early tariff reductions, which could be counted as part of a broader agreement that may be concluded at a later date.

Given the important benefits further tariff reductions offer the Asia Pacific region, PBEC urges APEC member economies to provide vigorous leadership in the effort to win a critical mass of support for the ATL in Geneva in order to conclude agreement in the WTO this year. PBEC believes it is important that the momentum toward increased trade liberalization developed in APEC in 1998 be maintained through the implementation of the ATL in the WTO by the end of 1999. PBEC also urges APEC members to continue working diligently toward agreement on the other six sectors agreed by APEC Leaders.

Endorsed by the PBEC Steering Committee 05/16/99
Adopted by the PBEC Board of Directors 05/16/99
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