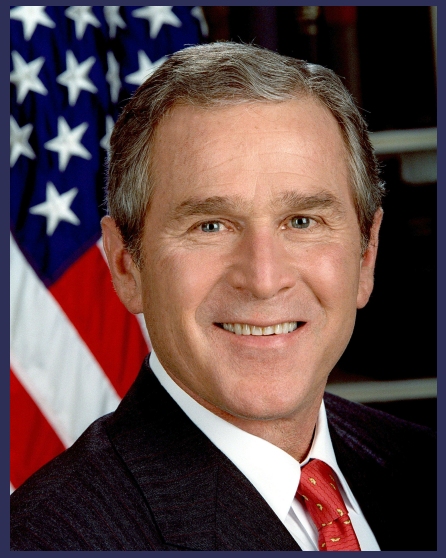
United States Department of State

The United States and APEC



"America's future is inseparable from our friends in the Pacific. By working together, and by continuing to foster reasonable pro-growth economic policies, the fellowship of Pacific nations will continue to be strong."

- President George W. Bush, 2004

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For more information, please visit:

usinfo.state.gov/eap/east_asia_pacific/apec.html
http://www.state.gov/p/eap/regional/apec/ *or* www.ncapec.org

Leader's Photo, Busan, Korea 2005

APEC Highlights

- APEC plays a crucial role in pushing for global trade liberalization through the World Trade Organization, and repeatedly blazed a path for the rest of the world to follow. APEC's signature Bogor Goals of complete liberalization for industrialized economies by 2010 and developing economies by 2020 provide a consistent push in the right direction.
- APEC was the first regional forum to respond to the September 11 attacks, and it contributes to the fight against terrorism via a range of secure trade and counter-terrorism initiatives. An APEC initiative led by the U.S. and Australia set up a region-wide alert system to stop use of stolen passports.
- APEC was also the first regional forum to react to SARS, and the first regional body to do work to prevent, prepare for, and respond to a potential influenza pandemic.

APEC and the Asia-Pacific

Since 1989, when the Asia-Pacific Economic Cooperation (APEC) forum began, the Asia-Pacific region has been the most economically dynamic part of the world, with real GDP across all APEC economies rising by an impressive 66% from 1989 to 2005. APEC's 21 member economies now account for 60% of the global economy. The United States exported $575 billion — or nearly two thirds (64%) of total U.S. goods exports — to APEC economies in 2005.

APEC member economies sustain their growth through an ever-deepening commitment to open and secure trade and investment, as well as economic reform. By progressively reducing tariffs and eliminating trade barriers, APEC member economies have become more efficient and have led the world in poverty reduction and social development.

The annual gathering of APEC Leaders, initiated under U.S. leadership in 1993, is the most important multilateral gathering in the Asia-Pacific region. APEC brings high level attention to issues of regional and global consequence, and provides a regular forum for the 21 APEC Leaders to meet and address issues of common concern. APEC has grown to include over 100 formal and informal dialogues and meetings, tackling issues that are critical to the future prosperity, security and development of the Asia-Pacific region.

APEC Member Countries

U.S. Policy Toward APEC

APEC is the only regional institution that brings together the leaders of all the region's major economies annually. The United States views APEC as the premier organization in the Asia-Pacific, enabling our government and people to contribute to the prosperity, security and healthy development of the region.

- Through APEC, the United States aims to **create opportunities** for sustainable growth by pushing consistently for accelerated trade and investment liberalization, while promoting hands-on trade facilitation projects and capacity-building.
- The United States works within APEC to **prevent threats** to sustainable growth by cooperating to ensure secure travel, transport and trade throughout the region. The United States is a regional leader in countering the dangers of pandemic disease, as well as defending the integrity of financial systems.
- The United States strives to help its APEC partners **build societies** for sustainable growth by cooperating to foster good governance, wipe out corruption, and improve corporate culture and practice. Human resources development and education are the common paths to social development, and U.S. assistance initiatives aim to produce lasting outcomes.

"The Mediterranean is the ocean of the past, the Atlantic, the ocean of the present, and the Pacific, the ocean of the future."

-John Hay
U.S. Secretary of State, 1889