
ABAC Calls for Access for All to Business Opportunities

Mexico City, April 23, 2015 – “Trade and investment needs to be open, predictable and transparent. Creating a business environment which allows all sectors and communities to have meaningful access to economic opportunities is an urgent priority.” This is the key message that the APEC Business Advisory Council (ABAC) will convey to APEC Ministers of Trade when they gather next month in Boracay Island in the Philippines.

“For us, the Free Trade Area of the Pacific (FTAAP), which ABAC first proposed ten years ago, is the most practical vehicle to achieve the kind of sustainable and inclusive environment that our Leaders envisioned when they created APEC in 1989,” said Doris Ho, ABAC 2015 Chair.

“We will ask the Ministers to pick up the pace and to complete current negotiations on pathways towards FTAAP, including the Trans-Pacific Partnership (TPP) and the Regional Comprehensive Economic Partnership (RCEP). Business will continue to provide detailed counsel on the FTAAP roadmap developed last year in Beijing.”

“With the elimination of barriers to trade and investment, more opportunities arise to create jobs and greater prosperity for our communities. The removal of barriers and the facilitation of physical, human and institutional connectivity to allow all our communities to participate fully in the global economy will encourage inclusive growth,” said Ho. “This is why we attach equal importance to empowering both individuals and business - particularly small and medium size enterprises - to take advantage of the opportunities of regional economic integration.”

ABAC members proposed a range of initiatives in Mexico for leaders to consider. These include human capital development, internationalization of SMMEs, strengthening services sectors, and enhancing participation in global value chains as a way to provide equal access to growth opportunities.

ABAC has also placed priority on developing the services sector, which is the single biggest contributor to employment (46%) and output (70%) in APEC as well as providing significant participation by SMMEs.

“We see strong links between innovation and inclusiveness”, said Doris Ho. “Innovation – not just in the use of new technology but new ways of doing things – is key to empowerment which is at the heart of the ABAC agenda”.

Mexico’s Minister of Economy Ildefonso Guajardo gave the opening remarks at the ABAC Meeting while Mayor of Mexico City Miguel Mancera welcomed the participants.

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ABAC was created by APEC Leaders in 1995 to be the primary voice of business in APEC. Each economy has three members who are appointed by their respective Leaders. They meet four times a year in preparation for the presentation of their recommendations to the Leaders in a dialogue that is a key event in the annual Leaders Meeting.

ABAC is implementing a work programme under the theme “Resilient, Inclusive Growth: A Fair Deal for All” to respond to these challenges. There will be four tracks: advancing the regional integration and services agenda, strengthening and facilitating the access of SMMEs to the global market, maximizing innovation and human capital potential, and promoting livable, sustainable cities.

ABAC 2015 co-chairs are Juan Francisco Raffo and Ning Gaoning, with five (5) working group chairs, namely: Sir Rod Eddington, Regional Economic Integration Working Group (REIWG); Hiroyuki Suzuki, Finance & Economics Working Group (FEWG); Dato Robana Tan Sri Mahmood, SMME & Entrepreneurship Working Group (SMMEEWG); Bart Peterson, Sustainable Development Working Group; and Anthony Nightingale, Connectivity Working Group (CWG).

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