



**APEC Business Advisory Council**

## **Report on ABAC I**

**Presentation by Stephanie Honey, ABAC New Zealand  
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**[www.abaconline.org](http://www.abaconline.org)**



## 2021 Priorities

THEME:

**People, Place, Prosperity**  
*Tāngata, Taiao, me te Taurikura*



### People

Advancing social and economic progress

Promoting indigenous economic development

Enhancing women's participation in trade

Building MSME capabilities



### Place

Adopting principles for  
climate change leadership

Developing a framework for renewable  
energy transition and trade

Levelling the playing field for environmentally  
responsible production and trade

Creating a sustainable, inclusive, digitally-  
enhanced and trade-friendly APEC food system



### Prosperity

Supporting the rules-based trading system

Working to realise FTAAP

Building an enabling environment  
for digital technology

Rebuilding and revitalising economies

*"A seamless, dynamic, resilient, sustainable and inclusive Asia-Pacific economic community"*

# Outcomes of ABAC I

- The New Zealand Prime Minister opened ABAC I
- ABAC had a preliminary discussion on the implementation of the **Putrajaya Vision**, following a briefing from the APEC SOM Chair
  - ABAC members emphasised the need for ambition in the Implementation Plan overall, the need for 'early harvest', the centrality of FTAAP and the importance of including action on climate change
  - There will be a further discussion on the Implementation Plan with SOMs during the ABAC-SOM Dialogue on 8 March NZT
- Review of the **Work Programme for 2021**
  - 5 ABAC Working Groups and 16 Task Forces
  - ABAC Letters and Reports: MRT; Structural Reform; Food Security; SME; WEF; Finance; Leaders
- An update on the **ABAC Digital Symposium**, 9-11 March (PST)



## Working Group Priorities

### People, Place, Prosperity

*Tāngata, Taiao, me te Taurikura*



#### REI

Progressing pathway agreements and working towards the realisation of FTAAP

Supporting the WTO and advocacy for the rules-based multilateral trading system

Strengthening services trade and investment

Reopening of borders for safe and seamless travel



#### Sustainability

Integrating climate change in post Covid recovery

Drawing a road map for transition to renewable energy

Building a digitally enhanced and trade-friendly food system



#### Inclusion

Developing indicators for social and economic development

Levelling the playing field for women and indigenous people

Identifying best practice for developing MSME capability and for post Covid retooling



#### Digital

Creating an enabling environment for an inclusive digital eco-system

Fostering inter-operability in digital trade

Supporting emerging technologies



#### Economy

Securing the COVID economic recovery

Adopting structural economic reforms

Addressing disaster recovery planning & risk management

# ABAC: services focus

## **Task Force on Services** (convenor: Tom Harley, ABAC Australia)

- Part of the Regional Economic Integration Working Group
- Objective: “Strengthening services trade and investment in the region through implementing the APEC Services Competitiveness Roadmap”
- Deliverables:
  - ABAC contribution to the mid-term review of ASCR
  - Co-organise a services PPD with the Asia-Pacific Services Coalition

## **Task Force on WTO** (convenor: Marjorie Yang, ABAC Hong Kong, China)

- WTO Statement likely to include language on JSI on domestic regulation and investment facilitation; possibly also environmental goods and services, and WTO e-commerce plurilateral

# 3-DAY VIRTUAL SYMPOSIUM

**9 March (PST):** Welcome from ABAC Chair; Ministerial Panel  
Discussion: *Accessing Innovation to Reopen APEC Trade & Markets*

**10 March (PST):** Panels on ‘Reopening Global Business Travel’ and  
‘Digital Transformation of MSMEs’

**11 March (PST):** Panels on ‘Digitizing Trade and Supply Chain  
Finance’ and ‘Funding Sustainable Infrastructure Projects’

**To register: <https://abacdigital.org/>**

## People, place and prosperity: Asia-Pacific business community's call to action

Business leaders from 21 Asia-Pacific economies met virtually this week to discuss how to work together to tackle the COVID-19 pandemic and rebuild the region's economies.

"We are living through the crisis of a century and strength comes from our determination to work together," said the Chair of the APEC Business Advisory Council (ABAC), Rachel Taulelei. Overcoming the current adversity, whether restoring public health, reopening borders, securing economic recovery or achieving more equitable communities, demands constructive, creative and above all collaborative approaches," Ms Taulelei added.

"The need for this kind of coordinated thinking has been brought home very vividly by the spectre of vaccine export restrictions; it remains true, as it has been since the beginning of this crisis, that we *all* remain vulnerable if *any* of us remains vulnerable," Ms Taulelei warned.

Ms Taulelei was commenting after the first ABAC meeting of 2021, which was opened with an address from the Prime Minister.

"Our focus this year in ABAC is on people, place and prosperity – in the Māori language, *tāngata, taiao, me te taurikura*. These three elements are all essential to creating the kind of societies we want to live in.

"Inclusion for all *people* is our North Star – so we will be working on how to ensure access for all to COVID vaccinations, essential goods and food supplies; how small businesses can operate on a level playing field; and how to empower women and indigenous populations for success.

"*Place* is about safeguarding our planet. We aspire to lead on climate change. We will be looking for ways to accelerate the transition to a low-carbon economy, through boosting renewable energy, encouraging innovation and by weaning ourselves off environmentally-harmful subsidies," Ms Taulelei explained.

"And achieving a *prosperous* region, especially after the body-blows of 2020, demands that most fundamental of APEC goals – free and open markets. That means building a seamless Free Trade Area of the Asia-Pacific, and championing the World Trade Organisation, including initiatives to keep supply chains functioning and trade flowing as well as the reopening of borders and resumption of travel that will revive the region's economic growth.

Underscoring all of this is the digital economy, the Chair noted. "Digital tools are fundamental to resilience, sustainability and inclusion," Rachel Taulelei observed. "Emerging technologies such as artificial intelligence can unleash even greater opportunities – but we need a trusted, interoperable enabling environment to realise that potential."

Ms Taulelei noted that the APEC Putrajaya Vision, agreed by APEC Leaders late last year, provided an imperative to act.

"Despite – or perhaps because of, the pandemic – we have the highest possible ambitions for this year. We cannot emerge unchanged from COVID; but nor should we want to. The Vision calls for an open, dynamic, resilient and peaceful Asia-Pacific community by 2040. The road to get there will not be easy. But the business of business is solving problems – and ABAC is ready and eager for the challenge," Ms Taulelei concluded.