



PBEC Resolution on the ABAC Proposal for an “Efficient Food System for APEC”

We, the Pacific Basin Economic Council, recognizing the fundamental importance of the food sector in securing the welfare and prosperity of all people in the Asia Pacific region, support the recommendation by the APEC Business Advisory Council that APEC Leaders initiate a comprehensive work programme in the food sector.

Our members share ABAC’s vision of a regional food system that ensures security of supply, greater efficiency, and vital rural communities. Achieving this goal requires collective, urgent and simultaneous action in:

- “ liberalising trade
- “ eliminating distorting subsidies
- “ developing rural infrastructure
- “ disseminating technology.

Food supply is a critical issue heightened by the region’s current economic difficulties. The food sector plays an important part in the performance of all economies; yet it is subject to the greatest distortions and trade barriers.

PBEC believes it is imperative for the health and welfare of millions of people that APEC members improve the rules and practices that distort trade and production of food. Improved efficiency resulting from these changes will realize economic and social gains that will significantly contribute to regional economic recovery and future growth.

The development of an open and efficient food system must be integrated into APEC’s work programme to achieve free and open trade and investment across all sectors by 2010 for developed and 2020 for developing economies.

The members of the Pacific Basin Economic Council urge APEC to give high priority to this work.

Endorsed by the PBEC Steering Committee 10/18/98
Adopted by the PBEC Board of Directors 10/18/98
1998 Mid-term Meeting, Los Angeles, California