



PBEC Resolution on the WTO TRIPs Agreement in the Pacific Rim

The Pacific Basin Economic Council (PBEC) strongly urges all economies of the Pacific Rim to work to ensure full implementation of their obligations under the WTO's Trade Related Intellectual Property (TRIPs) Agreement by the January 1, 2000 deadline for developing countries. PBEC also encourages Pacific Rim economies to work cooperatively to elevate intellectual property protection beyond TRIPs levels.

As recognized in its 1996 policy paper Implementing Free Trade in the Asia Pacific, PBEC believes that intellectual property rights provide powerful incentives for creativity and innovation, encouraging people and companies to research and develop new production and product technologies, market new products, and create artistic works. Besides promoting the development of domestic industries, effective protection and enforcement of intellectual property rights encourage foreign investment and technology transfer, especially by high technology industries.

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Adopted by the PBEC Board of Directors 10/18/98
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