



Asia Pacific Economic Cooperation (APEC), Free Trade, and the 2003 Summit in Bangkok, Thailand (Congressional Research Service)

Dick K. Nanto Congressional Research Service

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Congressional Research Service Report for Congress

....On October 20-21, 2003, the Eleventh APEC Leader's Meeting (informal summit) is to be held in Bangkok, Thailand. It is to be preceded by meetings of senior officials from member countries, a CEO summit of business leaders, and the APEC Business Advisory Council meeting. The APEC summit is usually attended by the President, Secretary of State, U.S. Trade Representative, and sometimes the Secretary of Commerce. The theme for APEC 2003 is "A World of Differences: Partnership for the Future" which is intended to bring together the best potential of all APEC economies to confront the challenges of the future, particularly in achieving the APEC goal of free and open trade and investment for developed APEC economies. This central theme is amplified by a series of five sub-themes that are designed to guide APEC's Working Groups and Forums in achieving their goals. On October 26-27, 2002, at the Tenth APEC Leaders' Meeting in Mexico, despite the theme of expanding the benefits of cooperation for economic growth and development and enabling the APEC vision to be implemented, the meetings focused on terrorism following attacks in Indonesia, Russia, and the Philippines. President Bush pursued two policy themes: the pending U.N. vote on Iraqi disarmament and the North Korean nuclear program. The leaders agreed to toughen security for air and water transport, halt terrorist financing, and increase vigilance in customs, telecommunications, and energy. They also pledged to reduce transaction costs for trade by 5% by 2006.....

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