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**International Organization**

**SEM-IV**

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**APEC**

The Asia-Pacific Economic Cooperation (APEC) is an inter-governmental forum for 21 member economies in the Pacific Rim that promotes free trade throughout the Asia-Pacific region. Following the success of ASEAN's series of post-ministerial conferences launched in the mid-1980s, APEC started in 1989, in response to the growing interdependence of Asia-Pacific economies and the advent of regional trade blocs in other parts of the world; it aimed to establish new markets for agricultural products and raw materials beyond Europe. Headquartered in Singapore, APEC is recognized as one of the highest-level multilateral blocs and oldest forums in the Asia-Pacific region, and exerts a significant global influence.

The heads of government of all APEC members except the Republic of China (which is represented by a ministerial-level official under the name Chinese Taipei as economic leader) attend an annual APEC Economic Leaders' Meeting. The location of the meeting rotates annually among the member economies, and a famous tradition, followed for most (but not all) summits, involves the attending leaders dressing in a national costume of the host country. APEC has three official observers: the Association of Southeast Asian Nations Secretariat, the Pacific Economic Cooperation Council and the Pacific Islands Forum Secretariat. APEC's Host Economy of the Year is considered to be invited in the first place for geographical representation to attend G20 meetings following G20 guidelines.

APEC currently has 21 members. However, the criterion for membership is that the member is a separate economy, rather than a state. As a result, APEC uses the term member economies rather than member countries to refer to its members. One result of this criterion is that membership of the forum includes Taiwan (officially the Republic of China, participating under the name "Chinese Taipei") alongside People's Republic of China (see Cross-Strait relations), as well as Hong Kong, which entered APEC as a British colony but it is now a Special Administrative Region of the People's Republic of China. APEC also includes three official observers: ASEAN, the Pacific Islands Forum and the Pacific Economic Cooperation Council.

India has requested membership in APEC, and received initial support from the United States, Japan,<sup>[17]</sup> Australia and Papua New Guinea. Officials have decided not to allow India to join for various reasons, considering that India does not border the Pacific Ocean, which all current members do. However, India was invited to be an observer for the first time in November 2011.

Bangladesh Pakistan SriLanka Macau Mongolia Laos Cambodia Costa Rica Colombia, Panama and Ecuador, are among a dozen other economies that have

applied for membership in APEC. Colombia applied for APEC's membership as early as in 1995, but its bid was halted as the organisation stopped accepting new members from 1993 to 1996, and the moratorium was further prolonged to 2007 due to the 1997 Asian Financial Crisis. Guam has also been actively seeking a separate membership, citing the example of Hong Kong, but the request is opposed by the United States, which currently represents Guam.

In 1993, APEC Leaders decided to establish a network of APEC Study Centres (APCs) among universities and research institutions in member economies. The purpose is to foster cooperation among tertiary and research institutes of member economies, thus having better academic collaboration on key regional economic challenges. To encourage independence from the APEC conference, the APCs are funded independently and choose their own research topics.

As of December 2018, there are 70 APCs among the member economies. An annual conference is usually held in the host economy for that year.

The APEC Business Advisory Council (ABAC) was created by the APEC Economic Leaders in November 1995 with the aim of providing advice to the APEC Economic Leaders on ways to achieve the Bogor Goals and other specific business sector priorities, and to provide the business perspective on specific areas of co-operation.

Each economy nominates up to three members from the private sector to ABAC. These business leaders represent a wide range of industry sectors. ABAC provides an annual report to APEC Economic Leaders containing recommendations to improve the business and investment environment in the Asia-Pacific region, and outlining business views about priority regional issues. ABAC is also the only non-governmental organisation that is on the official agenda of the APEC Economic Leader's Meeting.

APEC has been criticised for promoting free trade agreements that would impose restrictions on national and local laws, which regulate and ensure labour rights, environmental protection and safe and affordable access to medicine.<sup>[55]</sup> According to the organisation, it is "the premier forum for facilitating economic growth, cooperation, trade and investment in the Asia-Pacific region" established to "further enhance economic growth and prosperity for the region and to strengthen the Asia-Pacific community. The effectiveness and fairness of its role has been questioned, especially from the viewpoints of European countries that cannot take part in APEC and Pacific Island nations that cannot participate but stand to be affected by its decisions.

\*\*Source Wikipedia

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