

## Newsletter January 2009

Asia-Pacific Economic Cooperation (APEC) Leaders Meeting  
By goblogging10

At the 16th Annual Asia-Pacific Economic Cooperation (APEC) Leaders Meeting in Lima, Peru, President Bush and Fellow APEC Leaders Reaffirmed Their Commitment to Enhancing Economic Growth, Prosperity, Security, and the Quality of Life for all Citizens in the Asia-Pacific Community.

President Bush and other APEC Leaders Discussed The Current Global Financial Turmoil and its Impact on the Asia-Pacific Region:

The Leaders pledged to take coordinated action to restore stability to financial markets and economic growth. They endorsed the principles and the specific actions to implement those principles identified in the declaration issued at the Summit on Financial Markets and the World Economy.

President Bush and other APEC Leaders Took Concerted Action to Promote Their Shared Goal of Free and Open Trade and Investment in the Asia-Pacific:

The Leaders endorsed a work program to strengthen regional economic integration and accelerate progress towards a Free Trade Area of the Asia-Pacific.

The Leaders agreed on 15 sets of model measures for free trade agreement (FTA) issue-specific chapters to promote high-quality FTAs.

President Bush and other APEC Leaders Resolved to Agree This Year on a Framework that Leads to an Ambitious Conclusion to the WTO Doha Development Agenda and to Refrain from Raising Barriers:

The Leaders challenged their counterparts within and outside of APEC to build on progress achieved to deliver a strong market-opening outcome that creates new trade flows in agriculture, industrial goods, and services.

The Leaders pledged to reach agreement this year on modalities that leads to an ambitious and balanced conclusion to the Doha Round.

The Leaders agreed to refrain from raising barriers to investment or to trade in goods or services, imposing export restrictions, and implementing measures to stimulate exports that violate international trade rules.

President Bush and other APEC Leaders Took Important Steps to Resolve Practical Problems Confronting Commerce by:

Launching an action plan to improve investment climates and increase investment flows.

Endorsing steps to reduce trade transaction costs by 5 percent by 2010.

Agreeing on the APEC Digital Prosperity Checklist to promote information and communication technologies as a drivers for economic growth.

Reaffirming their commitment to strengthen protection and enforcement of Intellectual Property Rights and streamline patent procedures.

President Bush and other APEC Leaders Welcomed Continued Efforts by APEC to Ensure the Safety of the Region's Food Supply:

They endorsed the launch of the Partnership Training Institute Network (PTIN) to strengthen food safety training and called for additional steps to enhance food and product safety in 2009.

President Bush and other APEC Leaders Committed to Work Together to Address High Food Prices:

Leaders pledged regional cooperation, across a range of issues, to address the underlying factors behind high food prices, including efforts on trade, agricultural productivity, and promotion of research and development. They affirmed that concluding the Doha negotiations will be key to addressing high food prices.

President Bush and other APEC Leaders Reaffirmed Their Support for APEC Efforts to Address The Interlinked Challenges Of Energy Security and Climate Change:

Leaders endorsed the Major Economies Leaders' Declaration on Energy Security and Climate Change and reaffirmed their commitment to reaching an equitable and effective post-2012 international climate change arrangement at the UN Climate Change Conference in Copenhagen.

They expressed appreciation for financial support from Australia, Japan, and the United States for the Clean Technology Fund.

Leaders reaffirmed their commitment to meet the energy needs of regional economies through the operation of well functioning markets that promote trade in energy goods and services, as well as foster an improved investment climate for the development of energy resources.

President Bush Continued to Champion Key Transnational Security Issues in APEC:

Leaders commended APEC efforts to enhance regional emergency preparedness for natural disasters, including development of a strategic plan for increasing cooperation.

Leaders directed APEC economies to increase technical cooperation and capacity building to improve food security, fostering increased agricultural productivity and improved markets, regulatory institutions, and distribution systems.

APEC has made progress in working with private industry to protect the food supply from terrorism, and is taking steps to help economies clamp down on terrorist financing.

Leaders also urged APEC members to strengthen cooperation to combat corruption and increase transparency.

Background on APEC:

APEC was established in Australia in 1989 to promote economic cooperation and prosperity. The United States hosted the first meeting at the Leaders' level at Blake Island in 1993, and will host in 2011. APEC consists of 21 member economies, representing 60% of U.S. exports, 55% of world GDP, 45% of world trade, and 2.7 billion consumers.

At the 16th Annual Asia-Pacific Economic Cooperation (APEC) Leaders Meeting in Lima, Peru, President Bush and Fellow APEC Leaders Reaffirmed Their Commitment to Enhancing Economic Growth, Prosperity, Security, and the Quality of Life for all Citizens in the Asia-Pacific Community.

President Bush and other APEC Leaders Discussed The Current Global Financial Turmoil and its Impact on the Asia-Pacific Region:

The Leaders pledged to take coordinated action to restore stability to financial markets and economic growth. They endorsed the principles and the specific actions to implement those principles identified in the declaration issued at

the Summit on Financial Markets and the World Economy.

President Bush and other APEC Leaders Took Concerted Action to Promote Their Shared Goal of Free and Open Trade and Investment in the Asia-Pacific:

The Leaders endorsed a work program to strengthen regional economic integration and accelerate progress towards a Free Trade Area of the Asia-Pacific.

The Leaders agreed on 15 sets of model measures for free trade agreement (FTA) issue-specific chapters to promote high-quality FTAs.

President Bush and other APEC Leaders Resolved to Agree This Year on a Framework that Leads to an Ambitious Conclusion to the WTO Doha Development Agenda and to Refrain from Raising Barriers:

The Leaders challenged their counterparts within and outside of APEC to build on progress achieved to deliver a strong market-opening outcome that creates new trade flows in agriculture, industrial goods, and services.

The Leaders pledged to reach agreement this year on modalities that leads to an ambitious and balanced conclusion to the Doha Round.

The Leaders agreed to refrain from raising barriers to investment or to trade in goods or services, imposing export restrictions, and implementing measures to stimulate exports that violate international trade rules.

President Bush and other APEC Leaders Took Important Steps to Resolve Practical Problems Confronting Commerce by:

Launching an action plan to improve investment climates and increase investment flows.

Endorsing steps to reduce trade transaction costs by 5 percent by 2010.

Agreeing on the APEC Digital Prosperity Checklist to promote information and communication technologies as a drivers for economic growth

Reaffirming their commitment to strengthen protection and enforcement of Intellectual Property Rights and streamline patent procedures.

President Bush and other APEC Leaders Welcomed Continued Efforts by APEC to Ensure the Safety of the Region's Food Supply:

They endorsed the launch of the Partnership Training Institute Network (PTIN) to strengthen food safety training and called for additional steps to enhance food and product safety in 2009.

President Bush and other APEC Leaders Committed to Work Together to Address High Food Prices:

Leaders pledged regional cooperation, across a range of issues, to address the underlying factors behind high food prices, including efforts on trade, agricultural productivity, and promotion of research and development.

They affirmed that concluding the Doha negotiations will be key to addressing high food prices.

President Bush and other APEC Leaders Reaffirmed Their Support for APEC Efforts to Address The Interlinked Challenges Of Energy Security and Climate Change:

Leaders endorsed the Major Economies Leaders' Declaration on Energy Security and Climate Change and reaffirmed their commitment to reaching an equitable and effective post-2012 international climate change arrangement at the UN Climate Change Conference in Copenhagen.

They expressed appreciation for financial support from Australia, Japan, and the United States for the Clean Technology Fund.

Leaders reaffirmed their commitment to meet the energy needs of regional economies through the operation of well functioning markets that promote trade in energy goods and services, as well as foster an improved investment climate for the development of energy resources.

President Bush Continued to Champion Key Transnational Security Issues in APEC:

Leaders commended APEC efforts to enhance regional emergency preparedness for natural disasters, including development of a strategic plan for increasing cooperation.

Leaders directed APEC economies to increase technical cooperation and capacity building to improve food security, fostering increased agricultural productivity and improved markets, regulatory institutions, and distribution systems.

APEC has made progress in working with private industry to protect the food supply from terrorism, and is taking steps to help economies clamp down on terrorist financing.

Leaders also urged APEC members to strengthen cooperation to combat corruption and increase transparency.  
Background on APEC:

APEC was established in Australia in 1989 to promote economic cooperation and prosperity. The United States hosted the first meeting at the Leaders' level at Blake Island in 1993, and will host in 2011. APEC consists of 21 member economies, representing 60% of U.S. exports, 55% of world GDP, 45% of world trade, and 2.7 billion consumers

from the desk of Edward Palonek

SINGAPORE (Reuters) - Southeast Asian nations signed three economic agreements on Tuesday to encourage investment and reduce tariffs, as the region looks to integrate economically and fend off the ill effects of an ailing global economy.

Growth in Southeast Asian economies has slowed dramatically in light of the worsening health of the global economy. Analysts said the trade agreements could be a welcome bulwark against increased national protectionism, but were no short-term fix.

"It's a long-term process, not a magic solution to the current problems. The G3 countries are experiencing a sharp downturn and it's unclear how much of a spillover there will be to ASEAN countries," said David Cohen, regional economist at consultancy Action Economics in Singapore.

The trade agreements by the Association of Southeast Asian Nations (ASEAN) follow the implementation of a charter in Jakarta on Monday that is aimed at setting up an economic bloc of half a billion people by 2015.

But ASEAN, with varied political systems, vastly different economic situations and often dismissed by experts as a talk shop, may find its aims blown off course by the financial crisis. Singapore's foreign minister admitted in Jakarta there

could be an increased tendency toward protectionism, in a region that has struggled to liberalize its air space or allow investment by neighbors in strategic industries.

"It hasn't got any worse -- maybe that's all we can be thankful for," said Cohen. "Anything they can do to stimulate regional demand would be good."

The three agreements signed on Tuesday include the ASEAN Trade in Goods Agreement, to reduce tariffs on traded goods and to provide a clear framework of custom procedures.

Intra-ASEAN trade, which accounts for one-quarter of total ASEAN trade, was valued at \$404.3 billion in 2007, said a Malaysian press statement.

The ASEAN Framework Agreement on Services, aims to improve the efficiency and competitiveness of the region's air travel, healthcare and tourism.

Finally the ASEAN Comprehensive Investment Agreement aims to protect investors by leveling the playing field and providing compensation for investors who become negatively affected if a country modifies their commitments.

"If you look at the global environment, for the next one, two years, foreign investments are likely to come down, and ASEAN must continue in its efforts to make itself a very attractive regional venue for foreign investment," Lim Hng Kiang, Singapore's trade minister, told reporters.

Trade ministers from Singapore, Malaysia, Indonesia, Cambodia and Laos and a senior official from Brunei took part in the signing ceremony. The other members of ASEAN -- the Philippines, Thailand, Vietnam and Myanmar -- were not represented.

All three agreements were based on older frameworks that have been refined.

"ASEAN needs to implement the principles they put out long ago. Even before the Asian crisis, in the early 1990s, they were concerned about the rise of China and the solution put out at that time was the need to create a more homogeneous market," said Don Hanna, the head of Citigroup's Asia Pacific economic and market analysis.

(Additional reporting by Kevin Lim; Editing by Kazunori Takada)

An idea whose time has come

THE creation of special trial courts for intellectual-property cases is both timely and appropriate, considering that pirated films, music and computer software have proliferated way beyond the capability of authorities to contain the nefarious activity, resulting in tremendous losses to the copyright owners.

The good news for artists and other creative people is that, finally, they can seek immediate legal redress against the

pirates once the first of the special trial courts devoted solely to intellectual property gets off the ground by the middle of next year.

As of now, we're told, the Intellectual Property Office of the Philippines (IP Philippines) and the Philippine Judicial Academy are kept busy finalizing the specific rules and procedures governing such a court.

Atty. Adrian Cristobal Jr., director general of IP Philippines, says they are targeting the first quarter of 2009 to complete the task. Once the Supreme Court gives the green light for the creation of the court, then the rules and procedures would be pilot-tested in one or two courts. With Chief Justice Reynato Puno having asked them to draft the rules and procedures, Cristobal is confident the special trial courts would be up and running in due time.

What the government is up against is actually a big-time operation involving not just local pirates but foreign suppliers, believed to be based in China and Malaysia; and, of course, as one Filipino official once reminded an arrogant Caucasian, the piracy starts in America, where the sneak taping is done in some movie houses. Pirated high-resolution DVDs are sold in Manila sidewalks and even in some malls for as low as P35, or less than a dollar.

The sheer volume of pirated DVD titles available in the market today attests to the vibrant trade in the contraband, with authorities reduced to playing a cat-and-mouse game with hawkers who miraculously manage to open their stalls just hours after the last raid by law enforcers. We're told the street sellers of the pirated stuff know exactly when the next raid would take place, indicating that there are corrupt elements among the law enforcers who have been sabotaging government efforts to eliminate piracy of intellectual property.

The trouble is that whenever the violators of the intellectual-property rights law are apprehended, the court takes forever to resolve cases. In fact, according to Cristobal, in the whole of 2008 only three IP out of more than 50 cases were resolved by the regular courts. Thus, the special IP courts would facilitate the resolution of cases and serve to deter others from taking part in the illegal trade.

The creation of special IP courts would also be good news to the US Trade Representative (USTR), which has consistently criticized the Philippine government's apparently half-hearted efforts to stem piracy. As things now stand, we are still in the USTR's watchlist of countries with poor protection of intellectual-property rights. The IP courts are seen to remove the last stumbling block to the removal of the Philippines from this watchlist, as this would demonstrate in very clear terms the government's commitment to the rule of law.

The creation of special IP courts is an idea whose time has come. This may not be the ultimate solution to the piracy problem, and it is not likely to stop the hawkers in Quiapo and elsewhere from making a fast buck out of the labors of artists and other creative individuals, but it is yet another important first step in upholding the law in so far as intellectual-property rights are concerned.

December 2008

Business Mirror Online