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PRIME MINISTER

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STATEMENT BY THE PRIME MINISTER THE HON P J KEATING MP

APEC LEADERS' MEETING - SEATTLE

At the invitation of President Clinton, I will be attending an informal meeting of leaders of the APEC economies in Seattle on 19-20 November.

This historic meeting will offer an unprecedented opportunity for leaders to discuss in an informal setting their own national economic experiences, their vision for the region into the twenty-first century, and the ways in which APEC can help to maintain the economic momentum in the Asia-Pacific region, the fastest growing area of the world.

I will also take the opportunity at the Seattle meeting to have bilateral meetings with a number of the leaders present, including President Ziang Zemin of China, President Kim Young Sam of the Republic of Korea, Prime Minister Chuan Leekpai of Thailand and Prime Minister Hosokawa of Japan.

The Seattle meeting will follow immediately after the fifth APEC ministerial meeting at which the Minister for Foreign Affairs, Senator Evans, and the Minister for Trade, Senator Cook, will represent Australia.

The ministerial meeting will discuss a trade and investment framework for APEC, and APEC's 1994 work program. It will also discuss the report of the Eminent Persons' Group which was formed to look at the opportunities for trade in the region over the longer term, and on which Mr Neville Wran represented Australia. I expect that both the ministerial meeting and the leaders' meeting will want to look at ways in which APEC members can help bring about a satisfactory outcome to the Uruguay Round of multilateral trade negotiations.

The APEC economies represent forty per cent of the world's population and are responsible for half its production. Three quarters of Australia's exports go to APEC members and around two-thirds of our imports are sourced from APEC.

Canberra

15 November 1993