



PRIME MINISTER

2/93

STATEMENT BY THE PRIME MINISTER, THE HON P.J. KEATING, MP APEC EMINENT PERSONS GROUP

I am pleased to announce the Australian Government's nomination of the Hon Neville Wran AC QC as Australia's participant in the Eminent Persons Group (EPG) to be established this year as part of the Asia Pacific Economic Cooperation (APEC) process.

The EPG, an Australian initiative, was endorsed at the September 1992 APEC Ministerial Meeting in Bangkok. It will have as its main task consideration of a longer-term vision for APEC to the year 2000. In doing so, it will focus on ways to advance the APEC region's development through strengthened trade, investment and other linkages. The EPG will also identify constraints and issues which APEC Governments should address in order to build on the remarkable economic dynamism of the region.

Mr Wran is a most distinguished Australian who is well placed to contribute to the work of the EPG through his wide experience at the highest levels of government and business. As former Chairman of the CSIRO, Mr Wran also has a keen understanding of what Australia has to offer the region in the scientific and technological area.

Mr Wran's involvement in the EPG is a further step in Australia's support for the APEC process, which is now accepted in the Asia-Pacific region as an essential mechanism for promoting open regionalism and regional trade liberalisation. APEC began from an Australian initiative in 1989. Its membership comprises fifteen key economies of the Asia-Pacific region and embraces the main economic

linkages the countries of North America and the Western Pacific. The APEC region now accounts for nearly 74 per cent of Australia's total exports and the bulk of our future trade growth is expected to be with these economies.

In parallel with our fundamental interest in the maintenance of an open and non-discriminatory multi-lateral trading system, APEC is the central component of Australia's trade strategy at the regional level. The Government is committed to cooperate with other APEC members in identifying practical steps to promote regional trade and investment.

The EPG will have an important role to play in this process. It will begin its work early this year and report to the next APEC Ministerial meeting in late 1993 in the United States. Other APEC members are currently formalising their nominations to the EPG. The group is expected to comprise about twelve distinguished individuals with backgrounds in government, business and academia.

CANBERRA
3 January 1993