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The Relationship between the WTO and APEC: Trade Policy Options for APEC in the 21st Century

Sung-Hoon Park

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Executive Summary

APEC is celebrating its tenth anniversary in 1999. Established in 1989 as “the first broad regional institution for intergovernmental dialogue on economic policy issues” in the Asia-Pacific region, APEC has emerged as one of the most powerful regional groups in the world economy, assuming more than 50% of world GDP and trade volume, respectively. In the period since its inception APEC has gone through three development stages: (1) official inauguration and institutionalization (1989–1992); (2) preparation of visions and action plans (1993–1996); (3) implementation (1997–now). Throughout these three stages of its evolution, economic cooperation agenda within APEC has been focused primarily on its two pillars of cooperation – economic and technical cooperation (Ecotech) and trade and investment liberalization and facilitation (TILF) – with financial and currency cooperation gaining importance only after the outbreak of the Asian crisis.

In relations to non-members, APEC officially adopted open regionalism as an instrument to contribute to the strengthening of the multilateral trading system governed by the GATT/WTO. Therefore trade policy measures of APEC are serving as the interface between APEC and the WTO. With its big economic (market) size and intense trade relations both within the region and with non-member countries, APEC has acquired some degree of influence in global economic issues. However, APEC has had in reality enormous difficulties in reaching internal consensus on whether and how to implement open regionalism both within the Asia-Pacific and in relations to non-member countries. In the light of the WTO's Millenium Round, this paper elaborates trade policy options available for APEC in relations with the multilateral trading system under the WTO.

Main conclusions are as follows: First, In the short- and mid-term.

APEC has to contribute to the successful launch and completion of the Millenium Round, whereas in the long-term APEC should concretize and, if possible, revise the operational definition of open regionalism. Second, in the short-term strategy the author regards the successful integration of the ATL initiative of APEC into the official agenda of negotiations of the WTO's Millenium Round as the most important contribution of APEC to the WTO system. Third, developing a single position of APEC on the coverage, modality of the Millenium Round will be an additional contribution of APEC. Especially, balancing the developing and developed memebr economies' interest within APEC will ease the potential tensions between developing and developed member countries of the WTO in the upcoming new round. Fourth, APEC has to reconsider and/or concretize the concept of open regionalism. A well-designed and well-implemented open regionalism concept has the potential to contribute to the strengthening of the multilateral trading system. However, APEC has had so far enormous difficulties in reaching agreement how to practically implement the concept. For this, APEC has three options to choose: implement open regionalism in the form of unconditional MFN treatment; making APEC's liberalization to happen at same speed and coverage as that of the WTO; abandon open regionalism and adopt its own regionalism. With three options showing their own advantages and disadvantages, the central message of the paper is that APEC has to clarify its long-term vision that is viable for the new century.

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The Relationship between the WTO and APEC: Trade Policy Options for APEC in the 21st Century

Sung-Hoon Park

I. Introduction

APEC is celebrating its tenth anniversary in November 1999. Established in 1989 as "the first broad regional institution for intergovernmental dialogue on economic policy issues"¹⁾ in the Asia-Pacific region, APEC has emerged as one of the most powerful regional groups in the world economy, assuming more than 50% of world GDP and trade volume, respectively. In the period since its inception APEC has gone through three development stages: (1) official inauguration and institutionalization (1989–1992); (2) preparation of visions and action plans (1993–1996); (3) implementation (1997–now).²⁾

Throughout these three stages of its evolution, economic cooperation agenda within APEC has been focused primarily on its two pillars of cooperation – economic and technical cooperation (Ecotech) and trade and investment liberalization and facilitation (TILF) – with financial and currency cooperation gaining importance only after the outbreak of the Asian crisis. In relations to non-members, APEC officially adopted open regionalism as an instrument to contribute to the strengthening of the

1) Morrison (1998).

2) Nam (1998).

multilateral trading system governed by the GATT/WTO.

With its big economic (market) size and intense trade relations both within the region and with non-member countries, APEC has acquired some degree of influence in global economic issues. For instance, APEC has played a critical role in bringing worldwide negotiations on information technology agreement (ITA) to a successful conclusion in 1997, which can be quoted as an example of its positive contribution to the strengthening of the multilateral trading system. However, APEC has had in reality enormous difficulties in reaching internal consensus on whether and how to implement open regionalism both within the Asia-Pacific and in relations to non-member countries.

As the WTO is expected to start the so-called "Millenium Round" of multilateral negotiations on trade liberalization – based on the agreement to be reached at the upcoming third WTO Ministerial Conference this year – it seems opportune to scrutinize the relationship between the WTO and APEC at this stage. The purpose of this paper is to critically review the development process of APEC during the last 10 years, with a view to finding an appropriate relationship between APEC and the WTO. Some trade policy options for APEC in the 21st century will be suggested as conclusions of the paper.

II. Two Pillars of APEC's Economic Cooperation: Ecotech and TILF

As stated earlier, TILF and Ecotech are the two core areas of APEC's economic cooperation. Ecotech is regarded as the "area in which the APEC's current range of activities is most extensive."³⁾ Ecotech is also often criticized as being the part of APEC's program that shows the biggest gap between rhetoric and real performance,⁴⁾ but it has been proliferating at a rapid speed within the region. As the result, in the current Ecotech framework, 6 priority areas⁵⁾ have been identified and 10 working groups have been established, with the number of cooperation projects exceeding 250. This high acceptance of Ecotech programs can be explained, for instance, by the fact that Ecotech programs are rather neutral and normally mutually beneficial to member economies, so that they can launch programs and carry them out, as far as the budget situation allows them to do. Thus, Ecotech is the part of APEC program where no substantial conflicts of interest both among APEC members and between APEC members and non-members emerge.

Several programs under the heading of TILF have also been developed and initiated, and partly implemented during the last 10 years. However,

3) See Scollay (1998).

4) This view was addressed at a 1998 PECC meeting. Cited from Scollay (1998).

5) The six priority areas of Ecotech are (i) developing human capital, (ii) fostering safe and efficient capital market, (iii) strengthening infrastructure, (iv) harnessing technologies for the future, (v) safeguarding the quality of life through environmentally sound development, (vi) developing and strengthening dynamism of SMEs.

in contrast to Ecotech where scope and coverage have been ever widened, reflecting the rather harmonious internal and external relationship described above, TILF agenda has been experiencing increased concentration and focusing as well as scaling down, if not contraction. This is mainly due to difficulties within APEC to come to a consensus-based agreement – which is one of main basic principles of APEC process – on the coverage, modality and speed of trade and investment liberalization. The sequential evolution of APEC's trade liberalization program – from a broad-based vision to achieve “free trade in the region” over a program called “concerted unilateral liberalization” to a sector-specific initiative of “early voluntary sectoral liberalization (EVSL)” – clearly indicates the difficulties in reaching consensus.

Difficulties can also be found in APEC's external relations, especially in the relation to the multilateral trading system. Open regionalism, which is the declared instrument of APEC to overcome regional fragmentation of world economy and to strengthen multilateral trading system, has been the main channel of APEC's outreach. As Park (1998b) suggests, open regionalism concept has been challenged for both internal and external reasons. There is yet no consensus among member economies on how to practically apply the concept, both internally and externally. Operational definitions of open regionalism proposed by APEC's Eminent Persons Group (EPG, 1994) and Bergsten (1997) have also failed to mobilize member economies to agree upon one single modality of implementing open regionalism. Consequently, APEC has had enormous difficulties in carrying out the declared vision to achieve “free trade in the region by 2010/2020”, as adopted at the Bogor Summit in 1994. The EVSL initiative of APEC, which has failed to be officially endorsed after negotiations throughout 1998, provides a good example of these difficulties.

III. Open Regionalism as a Conduit between APEC and the WTO

1. Background Discussion

It is well known that APEC was born in the midst of conflicting interests of trading nations on the progress of then ongoing UR negotiations.⁶⁾ At the time of APEC's formation, multilateralism, which was represented by the then existing GATT, was running the risk of losing momentum, mainly due to the prolonged UR negotiations, leading an increasing number of countries to resort first to regional integration agreements.⁷⁾ As a consequence, the period since the mid-1980s can be characterized by the co-existence of increasing regionalism and strengthening multilateralism. 12 founding member countries of APEC, with its concept of open regionalism, wanted to address this problem, with a view to bringing the UR negotiations to a successful end.⁸⁾

Therefore, the concept of open regionalism with its many facets of detailed trade policy implications for APEC is one of the most important conduits existing between the WTO and APEC.⁹⁾ Relevant questions to be

6) See Drysdale (1998) and Garnaut (1996).

7) As Saxonhouse (1997) and Drysdale (1998) pointed out, the change of US external economic policy in favor of regionalism has influenced this new trend of regionalism since the mid-1980s.

8) Bergsten (1997) seems to acknowledge this positive contribution of APEC, whereas Drysdale (1998) was rather skeptical about it.

9) For discussion on the relationship between regionalism and multilateralism and the role of open regionalism, see Bhagwati (1996), Bergsten (1997) and Park (1998).

discussed are plenty, and these questions will largely shape the relationship between the WTO and APEC, not only in the short-term, but also in the mid- and long-term: (1) Is open regionalism an "oxymoron" combining the two seemingly contradictory theoretical concepts of 'openness' and 'regionalism', or does it deserve a more reality-related interpretation? (2) Should open regionalism be interpreted in an exact way as Garnaut (1996) proposes, or is it more appropriate to adopt broad-based interpretations as Bergsten (1997) and EPG (1994) suggested?¹⁰⁾ Will APEC member economies ever succeed in coming to an agreement to unilaterally liberalize within the region and extend the benefits to outsiders, based on the definition provided by Garnaut (1996) and the case of the ITA has paved the way thereto? Or will they have difficulties to reach even internal agreements to do so, as the case of EVSL clearly manifested?; Should APEC member economies stick to the rather burdensome concept of open regionalism in the new millenium focusing on the TILF agenda, or is it advisable for them to abandon it and follow a rather straight forward way of enhancing regional economic cooperation through a strengthened involvement into Ecotech agenda?

2. Open Regionalism of APEC and Its Relationship to Multilateralism

Open regionalism as such can be understood in different ways.¹¹⁾

10) For Garnaut (1996) and Drysdale (1998) open regionalism in the Asia-Pacific context has to be interpreted only as forming 'regional economic integration without discrimination against outsiders'. This interpretation is fairly the same as one of the interpretations suggested by Bergsten (1997) and EPG (1994).

11) For a detailed discussion, see Bergsten (1997), EPG (1994) and Garnaut

Especially in the context of issues to be discussed in this paper and of APEC's potential contribution to the WTO system, three contrasting views have to be discussed.

First, open regionalism can be interpreted as the practical form of application of unconditional MFN treatment.¹²⁾ This implies that APEC member economies first agree upon internal trade liberalization measures and extend them to outsiders, regardless of their willingness to offer appropriate reciprocal liberalization measures. Although Garnaut (1996) and Drysdale (1998) praise this interpretation as the only precise way of practicing open regionalism, several problems arose to prevent APEC economies to adopt it in practice. On the one hand, the diversity of member economies in the stage of economic development, economic size and the status of trade liberalization led to disagreements among them on the coverage, modality and speed of internal trade liberalization.¹³⁾ On the other hand, there was also no agreement to extend the benefits of internal liberalization to non-members on the basis of unconditional MFN, when the goal to achieve "free trade in the region by 2010/2020" was adopted at Bogor Summit in 1994. In fact, open regionalism in the interpretation as unconditional MFN was never seriously elaborated in

(1996).

12) Garnaut (1996) regards this interpretation as the only precise meaning of open regionalism in the Asia-Pacific context, whereas both EPG (1994) and Bergsten (1997) regard it as one of many options. Garnaut (1996) expresses his suspicion that the architects of APEC wanted to open the door to develop APEC into an institutionalized form of regional integration at a later stage.

13) This explains the very divergent specifications regarding the coverage and speed of liberalization in member economies' individual action plans (IAPs).

the APEC process so far.

Second, open regionalism can also be operated in the form of conditional MFN treatment, as Bergsten (1997) suggested. This operational definition, however, is a clear violation of the principle to provide non-discriminatory treatment to all the GATT/WTO member countries, as far as APEC does not develop itself into a free trade area (FTA) or a customs union (CU).¹⁴ The Bogor goal mentioned above is clearly not the vision of APEC to establish FTA by 2010/2020. The proposal by Bergsten (1996) to establish APEC-wide FTA by 2015 was also never seriously discussed at any official track of APEC process. There is, at the moment, no immediate necessity to implant another paragraph into the GATT article XXIV that allows reciprocal liberalization as an exception. The consequence is that APEC and its member economies have to abide by the principle of unconditional MFN treatment.

Third, as Bergsten (1997) termed 'global liberalization', APEC can pursue internal liberalization at the same speed and with the same coverage as it happens at the WTO level. This approach was once successfully followed by APEC in the case of ITA. However, other attempts have failed, as the case of EVSL illustrates. Important preconditions for a successful practical application of this interpretation is first to reach an internal agreement within APEC, and to gather a 'critical mass' among WTO member countries that support the APEC's liberalization initiative. The ITA and EVSL provide us with quite contrasting performances in this regard.

Independently of which operational definition APEC adopts in the

14) FTA and CU are allowed exceptions to unconditional MFN treatment, for which they have to fulfill several prerequisites, based on the Article XXIV of GATT. For a detailed discussion, see Park (1998a).

future, the concept of open regionalism will remain at the center of interconnection between the WTO and APEC. This will be true for the upcoming 'Millenium Round' of multilateral trade negotiations as well as for the long-term bilateral relationships between the two organizations.

IV. APEC's Strategy towards the WTO

In the relations of APEC to the WTO, time horizon matters, with the decision of APEC whether or not to stick to open regionalism playing a crucial role. In the short- and medium-term, APEC is expected to pursue open regionalism further, and not to abandon it. In this case, APEC's relationship to the WTO will largely be determined and evaluated by APEC's contributions to a successful launch and completion of the upcoming Millenium Round of the WTO. In the long-term, however, the author expects increasing tensions within APEC about which operational definition of open regionalism to take. In an extreme case, some member economies might find open regionalism too burdensome to pursue, with a potential consequence of increasing internal discussion on whether or not to stick to it. Several scenarios can be discussed in this respect.

1. Short- and Mid-term Strategy: WTO Millenium Round and APEC

(1) ATL initiative

An immediate necessity is that APEC contributes to a successful launch of the Millenium Round of the WTO, which should, however, be based on the consensus among its member economies. Under the presidency of New Zealand, APEC submitted a trade liberalization package, which was derived from EVSL package, to the WTO as an accelerated tariff liberalization (ATL) initiative. According to APEC members, the ATL has to be in line with the Kuching framework, and serve as a basis for further discussion and negotiation under the auspices of the WTO, with the goal of reaching agreement in 1999.¹⁵⁾ APEC has had several roundtables with

non-members including the EU, MERCOSUR etc. to discuss with and persuade them support the ATL initiative, the prospect of which cannot yet be evaluated.¹⁶⁾

Several shortcomings of the current ATL can be discussed. First, there is not yet a sufficient critical mass in favor of the ATL. Second, the ATL as such is a sectoral approach, which is not favored by the majority of WTO members.¹⁷⁾ Third, the proposed end-date of negotiation at the WTO is apparently too short. Fourth, the extent of flexibility specified in the individual countries' liberalization schedule does not correspond with the traditional treatment in the GATT/WTO of developing countries. Therefore, it is an immediate task for the 16 member economies of APEC that have signed to the package to prepare for the case for the ATL initiative not to be able to achieve the critical mass in the WTO by the proposed end-date of negotiation. They have to specifically decide whether or not to proceed with the liberalization without the formal endorsement at the WTO level, and whether the end-date of negotiation

15) Although there was a broad-based consensus on product coverage, target end-rates and end-dates, the ministers gathering in Kuching in June 1998 specifically noted that some flexibility has to be allowed to deal with sector-specific concern of member economies. See WTO (1999).

16) By the end of June 1999, only three countries including Norway, Iceland and Switzerland indicated their support for APEC's ATL initiative. The EU was opposed to the idea to complete the negotiations by the end of 1999, and MERCOSUR recommended to find out appropriate modalities to tie the ATL results into the final outcome of the new round. See APEC (1999a).

17) The US was reported as the only big trading nation that favors the sectoral approach. Even within APEC, there seems to be a broad support for the comprehensive approach. See APEC (1999b).

should be revised. In this regard, we can expect a substantial loss of APEC's credibility in case that the 16 countries withdraw their ATL initiative, and that there will be difficulties for them to proceed with ATL without reciprocation from a sufficient number of non-members. Therefore, it is highly probable at the moment that the end-date of ATL negotiation is extended for some years or the ATL initiative becomes a part of agenda package for a comprehensive negotiation in the Millenium Round.

(2) Other Trade Issues

Balance of Interests

APEC is characterized by a diversity of its member economies, which has to be considered in developing APEC's position towards the new round. In this context, to strike a reasonable balance between issues of interest for developed and developing members will be of immense importance.¹⁸⁾ This is all the more true, considering that the consensus principle is one of the founding stones of APEC. Otherwise, APEC will have difficulties to set a single position towards the new round.¹⁹⁾

APEC's developed member economies' interests seem to be reflected in such trade issues as trade and environment, trade and investment, deregulation, competition policies etc.,²⁰⁾ whereas developing member

18) Japan, for instance, considers enhancement of the role of developing countries in the multilateral trade system as one of five common goals of the upcoming WTO negotiations. See APEC (1999d).

19) APEC (1999b) also points out the desirability of reaching a common position, wherever possible, for APEC.

20) The author assumes that developing and developed member economies are indifferent to such issues as liberalization in services and agricultural

economies appear to be more interested in such issues as implementation, flexibility in the form of special and differential treatment, as well as competition implication of anti-dumping practices, etc.²¹⁾ These differences between the two groups of APEC member economies may well document the different interests of developing and developed member countries of the WTO. A successful settlement of opposing interests at the APEC level will, therefore, serve as an important contribution of APEC to the multilateral trade negotiations under the auspices of the WTO.

Coverage of Negotiations

The coverage of multilateral negotiations is crucial in bringing about momentum for further liberalization in the world economy. The traditional way of multilateral negotiations on trade liberalization that have been conducted under the auspices of GATT so far – specifically in industrial tariff areas – was to deal with trade comprehensive (not sectoral) issues and to reach a single agreement.

As far as the coverage is concerned, there is still disagreement among WTO members whether to adopt a comprehensive or sectoral approach. As mentioned above, the US apparently favors to negotiate on selected industrial sectors,²²⁾ whereas the majority of other WTO member countries favor the comprehensive approach. Although APEC has been in a dilemma

sector, because they are the so-called built-in-agenda (BIA) and supposed to be negotiated any way, regardless of individual countries' concerns.

21) See, for example, APEC (1999c, 1999d).

22) Canada made a compromising proposal to negotiate 'clusters', which did not find strong support. And it is reported that the US finally revised its position a little bit, suggesting that the Millenium Round be "broad-based but manageable". Cited from Drysdale (1998).

situation, with the US, which favors sectoralism, being its most influential member economy, it is encouraging to note that New Zealand, APEC's presidency country in 1999, suggested an internal agreement on "a firm statement of support for the inclusion of a comprehensive industrial tariffs negotiation as part of the round".²³⁾ This may be a way to march hand-in-hand with the majority of WTO member countries and secure the critical mass needed for realizing its goal.

2. Long-term Strategy: Regionalism, Open Regionalism or Multilateralism?

Designing APEC's long-term strategy towards the WTO closely relates the APEC-wide decision on whether or not and in which specification to pursue open regionalism. In almost all Summit Declarations, we can find such passages as "The foundation of our economic growth has been the open multilateral trading system..."²⁴⁾, "...APEC leading the way in strengthening the open multilateral trading system..."²⁵⁾ and "we emphasize our resolute opposition to an inward-looking trading bloc..."²⁶⁾ and so on. All this rhetoric serves as an APEC's excuse to pursue regional economic cooperation, not to term it as integration. In the reality, however, there exists indication that APEC has continuously evolved into an institution, in which negotiations on trade liberalization have become a regular agenda item, thereby putting increasing pressure on the member economies.²⁷⁾ It is quite understandable that there emerged ever-increasing

23) APEC (1999b).

24) Leader's Declaration in Seattle.

25) Leader's Declaration in Bogor.

26) Leader's Declaration in Osaka.

27) Drysdale (1998) notes that APEC has been facing a new challenge of this

tension among the versatile interests of member economies, on the one hand, and between APEC and the multilateral trading system, on the other.

On the one side, the tension among the interests of member economies can be best manifested through the wide flexibility which individual members made use of in making their individual action plans in the framework of MAPA and the EVSL package. There has been raised suspicion that some member countries implicitly wanted to free ride the liberalization measures to be taken by other member economies. On the other side, increasing tension was also visible between APEC's open regionalism and WTO's multilateralism, such that the international trade community has with keen interest followed every liberalization initiative taken by APEC, with the view of testing its consistency with the principles of the multilateral trading system. An application of the Article XXIV of GATT, which explicitly allows FTA and CU as exceptions to unconditional MFN treatment, was never an issue in the case of APEC, as APEC declared not to develop itself into an FTA. Even the goal to achieve 'free trade in the region by 2010/2020' has not been seriously challenged by the international trade community, as APEC once again affirmed to be against any inward-looking trading bloc.²⁸⁾ Here is the very dilemma of APEC.

Even though Bergsten (1997) argues that this is an intended 'constructive ambiguity', it can also be interpreted as a 'destructive ambiguity'.²⁹⁾ Especially, open regionalism as an instrument to contribute

kind, especially since 1996 when the member economies began to implement the Manila Action Plan for APEC (MAPA).

28) See footnotes 25 and 26.

29) Similar notions can be found in Drysdale (1998) and Park (1998b). Park (1998b) specifically argues that the absence of APEC's unambiguous long-term vision has been one of the most important barriers for APEC to

to the strengthening of the multilateral trading system can be challenged. Therefore, APEC is and will be facing an intensifying challenge whether or not to continue to pursue open regionalism. There are three immediate alternatives available for APEC.

First alternative is to maintain open regionalism in the meaning suggested by Garnaut (1996) and Drysdale (1998). In this approach, APEC simply pursues unilateral liberalization without any discriminatory treatment to non-members. This approach, if there is a consensus among all member economies, has the potential to bring an important momentum to further liberalizing the world trade, thereby contributing to the strengthening of multilateral trading system. However, difficulties in reaching internal consensus and problems with regards to free-riding of non-members will limit the practicability of this approach.³⁰⁾

Second alternative available for APEC is to exercise the so-called 'global liberalization' approach, as suggested and seemingly favored by Bergsten (1997). This approach has so far been adopted two times by APEC. While the first trial with the ITA package has been successful in both reaching internal consensus and mobilizing critical mass within the WTO, the second trial with the EVSL package was not a success so far. Whether or not the ATL initiative of APEC, which is a revised form of EVSL package, will be successful, will largely depend on APEC's capability to persuade enough number of WTO members in support of the initiative. Also, a careful design with coverage, time schedule and speed of liberalization in any new packages will crucially influence the degree of success. In this regard, an initiative of some APEC member economies to

effectively pursue its goal to contribute to the strengthening of multilateral trading system.

30) For a more detailed discussion, see Park (1998a).

bring APEC and the WTO to mutually reinforce trade liberalization could prove instrumental in following this approach.³¹⁾

Third alternative available for APEC is to adopt regionalism, in the sense that it develops itself into an FTA. To establish an APEC-wide FTA will not be an easy task, considering the diversity of economic development stages, political and historical heritages from the early part of the 20th century and cold-war era, and many other visible and invisible obstacles. This approach will, however, bring about advantages as well. First, FTA is an allowed exception to unconditional MFN treatment, which has a strong seat in the multilateral trading system. The only thing for APEC to do is to design the FTA to meet the requirements specified in Article XXIV of GATT. Second, it solves the problem of free-riders, as FTA members can discriminate against non-members. Third, the problem of sub-regionalism within APEC can also be tackled in a step-by-step approach.³²⁾ Fourth, APEC is free to pursue open regionalism after the establishment of FTA, in the same form as the European Union (EU) pursues its version of open regionalism.³³⁾ Open regionalism in this form can expand the horizon of free trade and contribute, consequently to the strengthening of the multilateral trading system.

31) It is reported that Chile and Philippines recommended APEC to look at how the WTO might be used to reinforce APEC's goal. On the contrary, New Zealand and Indonesia are confident to recommend the WTO to work towards the APEC goal, introducing the Bogor timeframe 2010/2020 into its official agenda. See APEC (1999b, 1999c).

32) For a detailed discussion of several steps that APEC can take to establish an APEC-wide FTA, see Park (1998a).

33) The approach used by the European union in pursuing open regionalism is "to open the regionalism", in the sense that it negotiates with non-member countries and regions on FTA and/or CU.

V. Conclusions

Following conclusions can be drawn from the discussion so far. First, in the year APEC celebrates its tenth anniversary, it can not be complacent because it has to tackle two important tasks. APEC's first task is to contribute to a successful launch and completion of the Millenium Round that is expected to be officially started at the third WTO Ministerial Conference to be held in November/December this year. Second task for APEC identified in this paper is to reconsider its primary instrument called open regionalism. The paper suggested that time horizon does matter in designing APEC's strategy towards the WTO.

Second, in pursuing to contribute to the success of the Millenium Round, APEC member economies have to carefully prepare for the case that the ATL initiative proposed by for negotiation as a part of Millenium Round (potentially) results in failure. More efforts to mobilize critical mass in the WTO community will be needed to bring about APEC's contribution.

Third, considering the consensus principle of APEC and after examining position papers of several position papers, the paper recommended APEC to reach an internal agreement on the coverage and modality of negotiation. Here, it is pointed out that finding an appropriate balance between the interests of developing and developed economies will be crucial in developing APEC's single voice. The paper argued that this will greatly contribute to the WTO process, based on its judgement that the member composition of APEC can be representative for the WTO.

Fourth, in providing APEC's long-term strategy towards the WTO the paper suggested that APEC reconsider and concretize the role and shape of open regionalism in its long-term trade policy agenda. Based on this

consideration, the paper presented three alternative ways available for APEC, and discussed their respective advantages and disadvantages. The discussion was intended to send a clear message to the APEC community that after ten years of its existence, its about the time for them to seriously reconsider APEC's long-term vision, which inevitably bears implications for its relationship with the multilateral trading system under the WTO.

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國文要約

APEC은 올해로 출범 10주년을 맞이하게 된다. 아시아-태평양 지역에서 경제정책대화를 위한 최초의 정부간 기구로 출범한 APEC은 지난 10년 동안 (1) 공식출범 및 제도화단계(1989-1992), (2) 비전정립 및 구체적 계획 작성단계(1993-1996), (3) 실행단계(1997-현재) 등 3단계에 걸쳐 상당한 발전을 해온 것으로 평가할 수 있다. 최초 12개국이었던 회원국이 이제 21개국으로 확대되었으며, APEC이 차지하는 경제규모도 세계교역 및 세계 GDP의 50% 이상을 차지할 정도가 되었다. APEC의 경제협력은 '무역 및 투자의 자유화 및 활성화(TILF)', '경제기술협력(Ecotech)' 등 두가지의 기본의제를 중심으로 전개되고 있는 상황이다.

APEC이 TILF를 추진하는 하나의 방편으로서 채택한 '개방적 지역주의(Open regionalism)'와 이로부터 파생되는 각종 역내 무역관련 정책들은 APEC과 非APEC, 특히 WTO를 연결하는 연결고리로서의 역할을 담당하고 있다. APEC은 막대한 경제규모와 성장잠재력 등을 토대로 지금까지 세계경제에서 중요한 역할을 담당해왔다. 그러나, APEC이 21세기에 가서는 '다자주의의 강화에 기여한다'는 기본적인 목표에 충실하기 위해서는 적지않은 도전을 받을 것으로 예상되는데, 이에 적절하게 대처하는 전략을 마련해야 할 것이다. 이 논문은 특히 APEC이 역내무역자유화를 실행하는 과정에서 WTO와의 관계에 있어서 나타난 문제점들을 연구하고 있으며, 다가오는 21세기에 APEC이 WTO와 올바른 관계를 정립하기 위해서 취할 수 있는 몇가지 통상정책적 대안을 다음과 같은 결론으로 제시하고 있다.

첫째, APEC은 단기-중기적인 과제로서 WTO 차원에서 출범할 것으로 예상되는 신라운드(Millennium Round)의 성공적인 출범과 완료를 위해 노력해야 할 것이다. 여기에서는 특히 APEC이 이미 WTO에 제출한 '관세인화가속화제안(ATL initiative)'이 WTO 협상의 공식의제가 되도록 노력하는 것이 중요한 의미를 가질 것으로 판단된다. ATL은 지난해 APEC 차원에서 추진하던 중 일부 회원국의 반대로 실패했던 '부문별조기자유화(EVSL)' 패키지를 수정·보완한 것으로 간주할 수 있는 바, 이의 성공적인 실행이 WTO 차원에서 이루어질 경우 APEC은 상당한 신뢰성(credibility)을 회복할 수 있을 것으로 판단된다.

둘째, ATL 이외의 밀레니엄 라운드 협상과 관련해서 APEC은 협상범위, 방법 등에 있어서 대다수 WTO 회원국들이 용인할 수 있는 단일안(single position)에 우선 내부적으로 합의하는 것이 필요하다. 여기에서는 특히 협상범위를 포괄적으로 설정하는 문제(comprehensive approach), APEC 회원국 중에서 선진국과 개도국의

이해관계를 절충한 신의제를 채택하는 방안 등이 중요한 것으로 판단된다.

셋째, APEC이 중장기적인 과제로서 추구해야 하는 가장 중요한 분야는 APEC의 장기발전비전을 구체적으로 설정하는 과제인 것으로 판단된다. 특히, APEC이 채택한 개방적 지역주의의 개념 및 구체적인 실천방안에 관한 심층분석이 필요할 것이다. 이에 있어서 APEC은 (1) 개방적 지역주의를 ‘무조건적 최혜국대우원칙’의 형태로 실행하는 방법, (2) APEC의 자유화 범위 및 일정을 WTO와 일치하도록 조절하는 방법, (3) 개방적 지역주의를 포기하고 APEC 차원의 지역주의 전략을 추구하는 방법 등 세가지의 전략적 대안이 가능할 것이다. 이 세가지 방안 모두 장단점이 있다는 인식하에 본 논문은 APEC이 어떠한 방안을 궁극적으로 채택하든지간에 21세기의 다양한 도전에 대응할 수 있도록 구체적이고 체계적인 전략을 마련해야 한다는 결론을 내리고 있다.

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Standing Order for Residents Outside Korea

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Only English publications (10-15 titles annually)	US\$ 300	US\$ 150

* Airmail charges are included.

* Subject to change without prior notice.

