



**THE 17th ANNUAL MEETING OF
THE ASIA-PACIFIC PARLIAMENTARY FORUM (APPF)**
11-15 January 2009, Vientiane Capital, Lao PDR

APPF/RES/7

**Resolution
on
Raising the Level of Trade and
Capital Flows within Asia-Pacific**
(Submitted by the Indonesian Delegation)

THE SEVENTEENTH ANNUAL MEETING OF THE ASIA PACIFIC PARLIAMENTARY FORUM:

Noting that the current global financial crisis in part triggered by the sub-prime mortgage crisis, and by the absence of transparency, accountability and supervision of financial institutions and credit rating agencies has created economic slowdown in the Asia-Pacific;

Also noting that two-thirds of the world's foreign capital reserve is in the Asia-Pacific;

Recognizing the high degree of economic interdependence among Asia-Pacific countries and the urgent need for collective actions to address the crisis by raising the level of trade and capital flow within the Asia-Pacific;

Highlighting the importance of trade and capital flow for countries' development and the significance of putting the needs and interests of the developing countries at the centre of international trade negotiations as stated in the Doha Development Agenda;

Considering the importance of parliamentary participation and interaction in trade issues to ensure representation of the people at all stages of trade negotiations;

Underlining the move towards economic integration, through FTA/RTA negotiations as a positive contribution to the prosperity of the entire region that will lead to economic integration in the Asia-Pacific region in a way consistent with the WTO;

Welcoming progress made by our respective governments towards achieving the Bogor Goals (APEC 1994) towards free and open trade and investment in the Asia-Pacific region;

Also welcoming the 16th APEC Economic Leaders' Declaration and the Joint Statement of the 20th APEC Ministerial Meeting agreed upon in Lima, Peru last

November, in particular on the advancing of regional economic integration in the Asia-Pacific region;

Hereby resolves to:

1. **Support** the new commitment made by the APEC Economic Leaders to act quickly and decisively to address the impending global economic slowdown and take all necessary economic and financial measures to resolve the crisis;
2. **Encourage** APPF Member Parliaments to strengthen their budgetary as well as their legislative and oversight roles to ensure the establishment of a more conducive climate for expanded trade and capital flow within the Asia-Pacific;
3. **Re-affirm** our commitment to work with our respective governments to review trade and business practices and rules to protect markets and investors, especially on the support to improve the trade volume and transactions as well as capital flows among countries in the Asia-Pacific;
4. **Recommend** the need to promote policy, business and regulatory environments that foster the establishment, growth and development of SMEs in the Asia-Pacific and further recommend the importance of fostering SMEs growth as part of sustainable economic development strategies which may reduce poverty within local communities through a range of measures including sustainable environmental initiatives, corporate social responsibility, innovation management, public-private partnerships and regional economic integration;
5. **Further encourage** the process of trade and capital flows within the Asia-Pacific countries aimed at greater market access for the exports of developing countries, increasing development assistance, providing more employment opportunities and better access to technology.