

ASIAN-PACIFIC PARLIAMENTARIANS' UNION (APPU)

Republic of China (Taiwan)

10-12 August 2009

RESOLUTION
ON
ECONOMIC SECURITY

Proposed by the Philippine National Group

The 40th APPU General Assembly:

Concerned over the serious repercussions of the pervading international financial crisis on the world economy and, in particular, the severe challenge it poses to the economic security and financial stability of Asian Pacific countries;

Aware that economic cooperation and joint effort of all APPU member countries is imperative for the people in the region to breath new life into the stalled or flagging domestic economies and overcome the current world economic crisis;

Noting that with the rapid mutual economic interdependence of countries within the Asian-Pacific region, movements in the financial market of one country are easily absorbed by the financial markets of other countries in the region;

Emphasizing the importance of trading freely across our borders and molding the APPU into a cohesive and potent economic bloc that will provide the region an enhanced competitive position *vis-à-vis* developed countries of the western world;

Resolves to:

Call upon authorities of all countries to demonstrate resolute vision and action in adopting the necessary and appropriate macroeconomic measures in their respective countries to overcome the prevailing financial crisis which triggered the global economic meltdown;

Urge all APPU member countries to strengthen coordination and cooperation, and take effective and comprehensive economic and financial measures to restore market confidence, stabilize financial markets and promote local as well as global economic growth;

Encourage all APPU member countries to share information and adopt mutually beneficial policies through regular annual meetings and continue to give support to each government in order to enhance policy effectiveness that will promote the economic security of all countries.

Adopted on 11 August 2009