

APEC Currents is a quarterly publication of the Australian APEC Study Centre. It is published in February, May, August and November each year

APEC Officials Focus on Trade and Environment

OFFICIALS FROM SIX developing APEC economies have taken part in *Trade and environment: effective policy outcomes*, a training course at the Australian APEC Study Centre.

Trade and environment issues have become one of the most controversial issues in international trade in recent years. It is an issue with a great deal of political impetus. It is also an area where there is little coordination inside governments.

The issue of the interaction between multilateral environmental agreements (MEAs) and trade has become more important since the WTO Ministerial Meeting at Doha in December 2001. The WTO is now committed to clarifying the impact of its rules on MEAs, some of which contain provision for trade sanctions.

The result is that the risk of poor public policy decisions being taken is high. There is a danger that developing economies could miss out on opportunities for increased trade and economic growth if protectionist interests use trade sanctions, or the threat of them, to further their agendas. On this basis the course was designed for officials from trade departments and environment departments from China, Indonesia, Malaysia, Philippines, Thailand and Vietnam.



Delegates from APEC developing economies at the Trade and Environment Training program

- The program consisted of modules covering
- The policy basics
 - Institutional structures
 - Protecting the environment – case studies
 - Conflict between MEAs and WTO – Options to manage them
 - Regulation
 - Intellectual Property and Biodiversity
 - Emerging Issues
 - Policy Co-ordination – practical exercise

The course was coordinated by Alan Oxley, Chairman of the Australian APEC Study Centre and the faculty included Australian and international experts.

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Last printed edition of APEC Currents

AFTER SIX YEARS of production the times have caught up with *APEC Currents*. Rising costs of printing and distribution, as well as much wider availability of electronic communications have lead to a decision to cease the hard copy production of this newsletter. To subscribe to the online *APEC Currents*, see page 8.

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The Australian
APEC
Study Centre

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A successful component of the course was a group exercise where participants prepared briefs and took part in mock negotiations on relevant topics.

The program was supported by AusAID under its APEC Support Fund which has assisted the Centre with many programs relating to Human Capacity Building in APEC Economies

Joint research with China on trade and environment

THE AUSTRALIAN APEC Study Centre is partnering Peking University in a joint research project on trade and environment issues. The aim of the project is to compare attitudes of developed countries and developing countries on trade and environment.

The project is part of a larger program funded by AusAID to enhance China's capacity to participate in the World Trade Organization.

The Chinese team is being lead by Professor Zhang Haibin, School of International Studies, Peking University. It includes academics from the Center for International Organization Studies, Peking University, the Center for Environmental Studies, Peking University, the

Institute of Environmental Law Research, Wuhan University and the Chinese Center of Environmental Information. The Ministry of Foreign Trade and Economic Cooperation is represented by Mr Li Xinming.

The Australian team comprises Alan Oxley and Kristen Osborne of International Trade Strategies.

Work by the Australian side demonstrates so far that there are wider gaps among industrialized economies on trade and environment issues than between industrialized and developing economies. The European Community has the most radical position, wanting wide rights to justify use of trade bans to enforce environmental standards. Australia opposes any use of trade sanctions. The US sits between those poles.

The project is to be completed in June.

Symposium on trade and environment

THE AUSTRALIAN APEC Study Centre, with support of the Dept of Foreign Affairs and Trade, has recently mounted an international symposium on Trade and the Environment.

Held on March 9, the symposium was timely. With agreement at the fifth ministerial meeting of the World Trade Organisation in Doha,

Qatar in November 2001 to include negotiations on a number of trade and environment issues on the agenda for the next round of multilateral trade negotiations— to be known as the Doha Development Round. In addition to this, the finalisation of the shrimp/turtle trade dispute has ensured that the linkages between trade and environmental policy assume a higher profile in the multilateral trading system.

The private symposium was held for senior officials from APEC economies, including Chile, China, Indonesia, Malaysia, Mexico, Philippines, Thailand and Vietnam, to consider the issues and strategies to manage these issues. International speakers from USA, Korea, UK, India, Switzerland and New Zealand also participated in the discussions, which included policy directions in the US and EU, Multilateral Environmental Agreements, eco-labelling and intellectual property and the environment.

Papers on this issue can be found at www.apec.org.au

Study Centres to meet in Mexico

THE INTERNATIONAL CONSORTIUM of APEC Study Centres are due to hold their annual meeting and conference in Merida, Mexico on 22-24 of May. The annual conferences of the Consortium, which are held in the current APEC host economy, have evolved into the leading forum for APEC academics.

The meeting has been organised by the Mexican APEC Study Centre at El Colegio de Mexico. The date and venue of the meeting have been chosen to allow joint sessions with the Second Senior Officials Meeting (SOM II).

The theme of the ASC Conference is From the Asia Financial Crisis to a global recession: towards a more proactive role for APEC. In setting the agenda the Consortium has given attention to the issue of APEC's role in the face of new national regional and global realities. It is hoped that issues relating to the role of APEC in the WTO Development Round will be canvassed.

The organisers hope that issues relating to developing APEC economies will get due prominence and continuity, given that developing economies are hosting APEC for six consecutive years.

The ASC Conference will incorporate presentations from the APEC International Assessment Network (APIAN), the academic network that has been assessing APEC's progress.

Immediately following the Conference the APEC Dialogue on Globalization and Shared Prosperity will be held. Mr Gerardo Traslosheros, APEC 2002 SOM Chair, will host the Dialogue. This one-day event has as its main objective to gather academics, private sector representatives, APEC senior officials and other interested parties to conduct a dialogue on how globalisation in the APEC region has assisted in building the conditions required for sustained economic growth, poverty reduction and shared prosperity. The dialogue comprises two main sessions, a first one dealing with structural adjustment and a second one dealing with communication and outreach.

Details about these events can be found on the International ASC Consortium's website at www.apecstudy.org. Papers and other outputs will be loaded as they become available.

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Restoring growth to East Asia

APEC FINANCE MINISTERS are progressing long term programs to strengthen financial markets in the APEC region. This was a key message from Dr Ken Henry Australian Treasury Secretary at the third Monash APEC Lecture which was held on 19 March 2002.

Dr Henry outlined the current situation in East Asia where a slowdown in economic activity has been evident since the middle of year 2001. A major contributing factor was the impact of a slowdown in ITC exports to the United States. The terrorist attacks of 11 September impacted on an already deteriorating situation. The nature of the current downturn in East Asia is different from the downturn following the financial crisis of 1997. The contraction of the economies is less severe, but likely to be more protracted.

While a recovery seems likely by

the latter half 2002, long term problems, first exposed by the earlier financial crisis, are still to be fully addressed. The key to sustainable recovery in the region is to build the stability and integrity of the financial and corporate sectors.

This strategy is the only way to underpin sustainable investment flows and economic growth. This work is less glamorous, but no less important than work on liberalising trade and investment.

The lecture also highlighted work by Finance Ministers in the debate about globalisation and poverty. Dr Henry quoted from World Bank reports linking openness to globalisation with poverty reduction.

Dr Henry's lecture, *Restoring growth to the East Asian Region: the role of APEC Finance Ministers*, is available from the Study centres website at www.apec.org.au



Dr Ken Henry, Secretary, the Australian Treasury, who delivered the third Monash APEC Lecture

The Monash APEC Lecture was sponsored by BHP Billiton and Rio Tinto Limited.

The lecture has been established to provide a forum for leaders in the APEC region to speak to Australians about issues which are critical to APEC and to the Asia-Pacific Region. Past speakers include the Hon Kim Beazley and Mr. Warren Maruyama, a Washington based expert on trade law.

in brief

- APEC BUSINESS ADVISORY COUNCIL (ABAC) has adopted as a theme for this year "Sharing Development to Reinforce Global Security". As in the past years, ABAC's report to APEC Leaders will contain recommendations on ways to improve business and investment in the APEC region and to help ensure that all in the region enjoy the benefits of globalization. ABAC members will present ABAC's recommendations to APEC Economic Leaders in October 2002. For further details see www.abaconline.org/
- THE DEPARTMENT OF FOREIGN AFFAIRS AND TRADE (DFAT) is seeking public comments on Australian negotiating objectives for the new round of global trade

negotiations launched at the Fourth WTO Ministerial Conference in November 2001 at Doha. Submissions are invited by 31 May 2002. See www.dfat.gov.au/trade/negotiations/consultations_australians.html

- THE GOVERNMENT produced Australia's first White Paper, *In the National Interest*, in August 1997. That White Paper laid the foundations for the government's approach to foreign and trade policy during its first two terms in office. Australia's international security and economic environment, however, has undergone some significant changes since 1997. A New White paper is being prepared and public submissions are being sought before 1 August 2002 www.dfat.gov.au/ani/index.html

- AIESEC IS A GLOBAL ORGANISATION developing youth leadership by providing young people with learning experiences via international graduate exchange. The aim is to develop socially responsible leaders with a global perspective and the ability to create change. The Australian members are keen to expand the organisation and activities in the Asia Pacific region. For details contact Ms EE-Lin Yap at elyap2@student.monash.edu.au
- The first APEC Ocean-related Ministerial Meeting was held in Seoul during April 2002. Ministers adopted the Seoul Ocean Declaration, which focused on the sustainability of marine and coastal resources in the Asia-Pacific Region. The meeting was hosted by Korea under the auspices of the APEC Fisheries Working Group and the Mar-

ine Resources Conservation Working Group. To obtain the publication contact Mr Timothy Tsiang at tth@mail.apecsec.org.sg

- THE AUSTRALIAN PRODUCTIVITY COMMISSION has commenced a public inquiry into post 2005 assistance arrangements for the automotive manufacturing sector. Details are available at www.pc.gov.au/inquiry/auto/index.html
- The WTO has developed *Negotiations, implementation and development: the Doha agenda* as a gateway to information on the agenda set by the WTO Ministerial Meeting in Doha in November 2001. The site also contains information on the Public Symposium on Doha Development Agenda and Beyond held in April 2002. The site is accessible through www.wto.org

TRADE AND ENVIRONMENT ISSUES

At the Doha Ministerial Meeting of the WTO in November 2001 the following clauses were agreed:

31. With a view to enhancing the mutual supportiveness of trade and environment, we agree to negotiations, without prejudging their outcome, on:
- (i) the relationship between existing WTO rules and specific trade obligations set out in multilateral environmental agreements (MEAs). The negotiations shall be limited in scope to the applicability of such existing WTO rules as among parties to the MEA in question. The negotiations shall not prejudice the WTO rights of any Member that is not a party to the MEA in question.....
32. We instruct the Committee on Trade and Environ-

ment, in pursuing work on all items on its agenda within its current terms of reference, to give particular attention to:

- (i) the effect of environmental measures on market access, especially in relation to developing countries, in particular the least-developed among them, and those situations in which the elimination or reduction of trade restrictions and distortions would benefit trade, the environment and development

These clauses put the trade and environment debate firmly back on the agenda. In this issue of APEC Currents OUR two analysis articles look at the debate from the point of view of developing economies and secondly from APEC's point of view.

The environmentalist threat to development in the WTO

By ALAN OXLEY

The round of trade negotiations launched by WTO members at Doha in November 2001 has been dubbed "the Development Round". It offers vital opportunities to expand trade and growth in the developing world. However, part of the Doha mandate and recent rulings by the WTO Appellate Body portend the grim prospect that new rights to restrict trade on environmental grounds could seriously reduce the prospects for gains.

This risk arises in two ways. First, new grounds to restrict trade could be created. Second, these changes could fundamentally alter the capacity of the WTO system to deliver economic benefits to members.

The importance of the WTO and the Doha Round to developing countries

The GATT (which was established as part of the Bretton Woods agreements) and its successor organisation the WTO, has been a uniquely successful international institution. Alan Greenspan testified to the contribution which the GATT has made in a speech given in Dallas in April 1999:

One of the most impressive and persistent trends of the last half century is the expansion of international trade. Adjusted for price change, trade across national borders has increased fourteenfold – far faster than the fivefold increase in world GDP.... "The evidence is overwhelmingly persuasive that the massive increase in world competition – a consequence of broadening trade flows – has fostered markedly higher standards of living for almost all countries who have participated in cross-border trade.

Speaking at the World Economic Forum meeting in Davos in Feb 2000, President Zedillo of Mexico, said,

in every case where a poor nation has significantly overcome its poverty, this has been achieved while engaging in production for export markets, and opening itself to the influx of foreign goods, investment and technology; that is by participating in globalisation.

Several studies have shown that removal of all trade barriers would increase the global welfare of developing countries by US\$155 billion annually, dwarfing current levels of development assistance which average US\$43 billion per annum. To secure this result requires developing countries to remove all of their trade barriers and for industrialized countries to remove theirs, most of which apply to imports of agricultural goods and garments and textiles, key export products in the developing world.

Developing countries made real progress within the GATT structure as a result of the Uruguay Round, which culminated in the change from the GATT to the WTO. They obtained commitments from the developed countries (particularly the EU and the US) to open up their markets to clothing and textile imports, and to undertake serious reform of their agricultural policies, (admittedly first with interim programs, but with promises of continuing long term change). These obligations were reconfirmed at Doha where, again, the EU and the US, amongst the other developed countries, agreed to honour their Uruguay Round commitments and to move further than they did in the Uruguay Round to open agricultural markets.

However, the success of the EU in getting environment onto the negotiating agenda for the Doha Development Round; and final decision by the WTO Appellate Body in October 2001 that upheld the right of the United States to impose US bans on imports of shrimp unless other countries followed US policies to protect migratory turtles (the shrimp/ turtle case) hold the prospect of significant, new grounds emerging for restricting trade on environmental grounds. The EU wants the right to use trade coercion to force other countries to adopt environmental standards. Several environmental agreements aim to do this and the EU wants that right enshrined in the WTO.

These developments are the result of pressure from Green environmental groups in industrialized economies, the EU and

the US in particular. They greatly qualify, if not countermand, commitments by these Governments to use the Doha Round to undertake global trade liberalization to improve conditions in the developing world.

This is a bittersweet development for developing countries. At the very point when it is foreseeable that the historic failure of the GATT, then WTO, system to provide the benefits of free trade in the two sectors where the comparative advantage of many developing countries is preponderant— production of food and garments and textiles – will be corrected, changes are being proposed which could significantly restrict application of free trade policies, particularly in agriculture.

Developing countries, particularly, must now develop a strategy which will contain the damage that has been done in order to protect the capacity of the Doha Development Round to deliver comprehensive trade liberalization and to restore to the WTO its capacity to deliver its primary mission.

They should push in the WTO and at United Nations (at the Johannesburg Conference on Sustainable Development in September) for reconfirmation of the principles that international rules on environmental should respect national sovereignty, abjure use of coercion and proscribe use of trade sanctions. These are standing principles in the WTO, but under pressure from Green groups, Western Governments, particularly in Northern Europe has consistently disregarded them.

Alan Oxley is Chairman of the Australian APEC Study Centre

This is an executive summary of *The environmental threat to development in the Doha Development Round*, a paper which was distributed at a Commonwealth Business Council conference in London in January. The full text is available on www.apec.org.au

APEC and environmental policies: some emerging issues

By JOHN MCKAY

It has frequently been argued that Asia is faced with some of the most difficult environmental problems confronting the world. This assessment is commonly based on three major factors. First, many countries in Asia have faced very high rates of population growth. In 2000, East Asia alone was home to more than 2 billion people, or a third of the global population. By 2025 it is estimated that the regional population will be about 2.25 billion. Secondly, more and more of these people are living in large urban areas, which have their own particular environmental problems. Asia already contains eight of the world's largest cities, with populations of more than 10 million. Some 359 million people live in Asian cities of more than one million inhabitants. By 2025 Asia will have half the world's urban population. Thirdly, many Asian countries have enjoyed very high

rates of growth in the last few decades, contributing to high rates of resource use, pollution and general environmental degradation, at least in the initial periods of growth.

Given these concerns, and a range of environmental problems in other parts of the Asia-Pacific region, it is not surprising that the environment and the goal of sustainable development have been on the agenda of the Asia Pacific Economic Cooperation (APEC) forum almost since its inception in 1989. The organisation has played a useful role in a number of areas, although it has been criticised by a number of commentators for not doing more.

The Role of APEC

At the very first APEC meeting in Canberra, energy, fisheries and marine pollution were included in the preliminary list of relevant issues for the organisation to focus on. A similar emphasis on sustainable growth was included in the Seoul Declaration of 1991, which outlined the key functions of APEC. At the Blake Island meeting of 1993 there were calls from Canada for the “greening of APEC”, and an explicit need for environmental improvement was included in the first leaders’ declaration. In 1994, the first meeting of APEC Environment Ministers was held, and this has been followed by several others. Since then there have been a variety of other initiatives.

The energy field is a prominent example of the useful work that APEC has done, and is generally recognised as one of the organisation’s success stories. Energy is of course a key element in the economic infrastructure of the region as well as being central to a range of environmental concerns. For many years, the efforts of the Energy Working Group (EWG) have been guided by the Osaka Action Agenda, which identified four basic goals for energy initiatives by APEC:

- Improving the understanding by governments and the business sector of regional energy markets, thus assisting policy making and business activities.
- Reducing regulatory, institutional and procedural impediments to trade and investment in energy infrastructure, products and services.
- Reducing the environmental impacts of energy production, delivery and consumption through improved access to technology, training, services and investment opportunities.
- Reducing costs to both governments and business by the acceptance of equivalence in accreditation and the closer harmonisation of standards relating to energy products, appliances and services.

Since then, the EWG, supported by regular meetings of Ministers responsible for energy, has undertaken a great deal of useful work in support of these goals. Through a series of expert groups, a great deal of useful basic and applied research has been conducted and co-ordinated. In 1996, with financial assistance from the government of Japan, the Asia Pacific Energy Research Centre was established in Tokyo and managed under the EWG. This centre has done much useful research in areas such as energy pricing policies, energy efficiency indicators and deregulation and privatisation, as well as longer-term planning and feasibility studies of a regional power interconnection network.

The emphasis now has shifted to the implementation of all of this basic work through the establishment of Implementation

Facilitation Assistance Teams, which at the request of member economies can put together teams of energy experts to visit host economies share experiences and provide advice on options and approaches to implementing energy market reform. The first such team was set up at the request of Thailand in late 2000.

It should be noted that this work in energy has involved both the trade and investment liberalisation and facilitation arm of APEC's activities as well as the economic and technical co-operation arm.

This is only one example of APEC activities related to the environment, and other areas such as tourism, marine resources and sustainable cities could have been cited, but this makes the point about APEC's role in this general area.

Emerging Policy Concerns

One interesting trend among some analysts in the region is to take a new look at the major threats to security in the region, following the end of the Cold War, and more particularly after the terrorist attacks in the United States. In this debate, the whole concept of security is being taken far beyond traditional concerns with threats of war or invasion. Several researchers are now arguing that issues such as a new economic crisis, the threat of AIDS, illegal population movements and international crime now pose severe threats to the region. A prominent role is being accorded to the need for environmental security as well as economic security and food security, among other aspects of what is becoming known as *human security*. From the point of view of APEC, it is interesting to note that this debate is

enhancing the importance of environmental issues, and making the important point that most of the key problems are essentially regional in nature and can only be resolved through the co-operative efforts of all of the governments concerned. It is likely that these kinds of ideas will be hotly debated in future APEC fora of various kinds.

More immediately, the debate about environmental policy within APEC is currently structured around the recommendations of the Asian Development Bank. In a 1997 report, the Bank argued that Asia has paid dearly for its environmental mismanagement and neglect, and that active policies are need in a number of key areas, notably:

- Government policies that exacerbate environmental problems should be gradually phased out.
- Property rights should be clarified, since insecure rights over land and other natural resources have led to misuse or underinvestment
- Governments need to promote more flexible types of environmental regulation that rely on economic incentives to encourage compliance.

In its most recent reports, the ADB has reported a significant shift within the region to these kinds of approaches, but a key need is still the capacity of governments to implement changes. Decentralised approaches can often help here, replacing the older top-down systems, and allowing more cooperation with a number of other organisations and community groups.

John McKay is Director of the Australian APEC Study Centre

CURRENTS *publications*

NEW PUBLICATIONS from Australian Department of Foreign Affairs and Trade

APEC's trade facilitation aims to reduce the costs of doing business. A recent report, *Paperless Trading: Benefits to APEC*, highlights the potential direct and indirect economic benefits of the removal of mandatory requirements for paper-based documents in international trade. The report was prepared by the Australian Department of Foreign Affairs and Trade and the Chinese Ministry of Foreign Trade and Economic Cooperation.

This report also provides evidence of firms gaining access to new opportunities to participate in cross-border supply chains, agile production processes and innova-

tion in new product design as a result of more efficient freight movements and trade administration arrangements throughout the region.

This publication is available from the Australian Department of Foreign Affairs and Trade www.dfat.gov.au

Changing corporate Asia: what business needs to know

In crisis affected East Asian economies, the traditional relationship based business model is under threat, as major banks and corporates restructure or are nationalised. Many corporates, banks and suppliers can no longer use relationships to source and supply inputs and finance. Hence investment and growth are not

recovering. Regional governments increasingly recognise they must rapidly construct a viable rules based business environment, supporting arms length dealings, if their economies are to return to robust growth. The report analyses how major regional economies are responding to this crucial challenge.

These developments have important implications for Australian business. First, those economies adopting stronger corporate governance standards should grow faster and be more viable trade and investment partners. Second, market access reforms and weaker local relationships should generate opportunities for Australian exporters, financial institutions and investors. Finally, Australian business service

suppliers can help make East Asian corporates more open and accountable.

The first volume of this two volume report surveys and compares major market and corporate regulatory developments in East Asia and draws implications for business and government. The second volume provides a detailed analysis of current market and regulatory developments in 12 major regional economies: Japan, China, the Republic of Korea, Taiwan, Hong Kong, Indonesia, Thailand, Malaysia, the Philippines, Vietnam, Singapore and Australia.

Further details of this report are available at www.dfat.gov.au/publications/changing_corp_asialindex.html

MRC Program continues

THE AUSTRALIAN APEC Study Centre's Managing Regulatory Change in Life Insurance and Pensions Program (MRC) is now in its second year. The third training course, held in March 2002 involved twenty six officials from regulatory agencies in developing APEC economies. The fourth training course will be held in July 2002, and the annual Regulators Symposium will be held in New Delhi in November 2002.

The MRC program is generously supported by the Asian Development Bank, AusAID, Axa Asia Pacific Holdings, and the Commonwealth Bank.

Information about the program, and an online newsletter are available from the MRC website at www.apec-finsecreg.org.



Delegates and presenters for the Third MRC training course which was held in Melbourne during March 2002

CURRENTS *internet*

Web sites updated

THE STUDY CENTRE maintains four web sites as a key strategy for disseminating information about its activities. All four have had recent significant revisions.

The Australian APEC Study Centre ~ www.apec.org.au

Since its inception the emphasis of the centre has been to make its publications as freely and widely available as possible. Electronic publishing is the most economic means of doing this. The volume of material on the site has grown as the scale and scope of the Centre's activities have expanded. By 2001 it needed to be revised in order to facilitate user searches and management activities.

The site was overhauled and mounted on a more user-friendly platform at the end of 2001. The site is accessed by the briefer Internet address of www.apec.org.au.

The site now has a more consistent style and attention has been given to ease of navigation by users. New features include ready access to current activities, announcements and recent publications by the Centre. The emphasis on content in the earlier site has been retained. As far as is possible all of the outputs of the Centre are published in PDF format. These are now accessible by listing according to title, author and subject, and via a keyword search.

The site retains APECLIT, the bibliographic resource for all publications pertaining to APEC. It also features a comprehensive and annotated listing of related sites.

The Centre believes that site will continue to be a valuable resource in disseminating information to academics, students, researchers, business and the general public. Feedback and suggestions about the new site are most welcome.

Globalisation Guide ~ www.globalisationguide.org

The Centre maintains *Globalisationguide*, a website developed in response to the public debate surrounding the WEF conference in Melbourne in September 2000. The target audience is upper secondary and undergraduate students but the site has considerable value as a resource for to a wider audience.

As the only substantial site providing both pro and anti-globalisation cases, the site attracted large interest with steadily increasing numbers of visitors being logged. Two educational publishers, one in the UK and one Australian-based, have republished extracts from *Globalisationguide* in print format for use in secondary schools.

Globalisationguide is structured around a dozen key questions about globalisation. The user is able to access a brief commentary from both sides of each issue and is guided into the websites of prominent organisa-

tions and commentators. Rather than being confronted with a bland list, users are presented with a brief summary of where the information is coming from.

The site was updated in December 2001 to reflect new material and the changing course of the debate. It now includes a section on free downloadable book extracts.

International ASC Consortium

~ www.apecstudy.org

The Australian APEC Study Centre maintains this site as a service to the International Consortium of APEC Study Centres. It is a key tool in maintaining international collaboration in APEC's academic sector.

MRC Program ~ www.apec-finsecreg.org

The primary role of this site is to service the Managing Regulatory Change in Life Insurance and Pensions Program being administered by the Centre.

Mexico in APEC Chair for 2002

THE CHAIRMANSHIP of APEC is rotated on an annual basis. An informal practice developed during the 1990s whereby the chairmanship was held by an ASEAN economy in the even years, but now that all six of the original ASEAN members have had their turn, the pattern has been broken. The chairmanship will be held by Thailand in 2003, Chile in 2004 and Korea in 2005

The Executive Director of the APEC Centre is also rotated on an annual basis. During 2002 the position will be occupied by Ambassador Alejandro de la Peña Navarrete. Ambassador de la Peña served as Deputy Executive Director in 2001. Previously he has served as Mexico's Ambassador to the WTO.

The Mexican Government's website for APEC is www.apec2002.org.mx

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Future editions of *APEC Currents* will be available from our website, or you can arrange for the centre to email you the newsletter in PDF format .

We are setting up a mailing list for those subscribers who wish to receive an email notice when the next newsletter is available. We will **respect your inbox** and promise not to overload your email. Subscribers to the notification service can expect to receive no more than a dozen emails per year.

To subscribe to the notification service please email apec@adm.monash.edu.au with the word "Subscribe" in the subject box.

MAJOR APEC ACTIVITIES IN 2002

6-9 May	Lima, Peru	3rd Transportation Ministerial Meeting
8-12 May,	Hanoi, Vietnam	Human Resource Development WG Meeting
12-15 May	Sydney, Australia	2nd ABAC Meeting
13-17 May	Thailand	Energy WG & associated meetings
17-25 May	Merida, Mexico	APEC SOM II and related meetings
22-23 May	Merida, Mexico	Seminar on Bilateral / Regional Investment Rules/Agreements
22-23 May	Merida, Mexico	APEC Study Centre International Consortium Meeting
22-23 May	Merida, Mexico	APEC Chemical Dialogue
26 May	Merida, Mexico	APEC Dialogue on Globalization and Shared Prosperity
27-28 May	Shanghai, China	TEL SOM Meeting
29-31 May	Shanghai, China	5th APEC Ministerial Meeting on the Telecommunications and Information Industry
29-30 May	Puerto Vallarta, Mexico	Meeting of Ministers Responsible for Trade
4-7 June	Canberra, Australia	APEC Integrated Oceans Management Forum 2
11-13 June	Canberra, Australia	15th Meeting of the Marine Resource Conservation Working Group
26-27 June	Cancun, Mexico	Finance Ministers Process Technical Working Group Meeting
2-5 July,	Seoul, Korea	APEC High-Level Symposium on e-government
3-6 July,	Manzanillo, Mexico	Tourism Ministerial Meeting
18-19 July	Guanajuato, Mexico	APEC High Level Meeting on Micro- enterprises
22-23 July,	Mexico	APEC Energy Ministers' Meeting
25-26 July	Mexico City, Mexico	2002 APEC Economic Outlook Symposium
Aug (tba),	Singapore APEC	Educators' Exchange programme (HRD 01/2002)
9-11 Aug	Mexico City, Mexico	Women Leaders Network
7-10 Aug	Hong Kong, China	3rd ABAC Meeting
13-14 Aug	Acapulco, Mexico	Conference on Good Regulatory Practices within the Framework of Standards and Conformance Sub-committee
13-21 Aug	Acapulco, Mexico	APEC SOM III and related meetings
15-16 Aug	Acapulco, Mexico	Workshop on Standards and Conformance
19-23 Aug	Moscow, Russia	26th Telecommunications and Information Working Group Meeting
22-23 Aug	Acapulco, Mexico	Small and Medium Enterprises Working Group Meeting
23-25 Aug	Acapulco, Mexico	SMEs Business Forum
24-25 Aug	Acapulco, Mexico	Meeting of Ministers Responsible for Small and Medium Size Enterprises
Sept (tba),	Korea	Workshop on Enhancing Market Openness Through Regulatory Reform (APEC/OECD)
4-7 Sept,	Vladivostok, Russia	7th APEC Investment Symposium
5-6 Sept,	Los Cabos, Mexico	Finance and Central Bank Deputies Meeting
7-8 Sept,	Los Cabos, Mexico	Finance Ministers Meeting
9-12 Sept,	Vladivostok, Russia	Investment Expert Group APEC Investmart
9-13 Sept	Monterrey, Mexico	APEC Young Leaders & Entrepreneurs Forum on Business Development with Social Responsibility
21-22 Sept	Zacatecas, Mexico	Women Ministerial Meeting
23-27 Sept	Brisbane, Australia	Transportation Working Group
21-22 Oct	Los Cabos, Mexico	SOM Informal Meeting
22-26 Oct	Los Cabos, Mexico	ABAC: 4th ABAC Meeting
23-24 Oct	Los Cabos, Mexico	14th Ministerial Meeting
23-25 Oct	Los Cabos, Mexico	CEO Summit
26-27 Oct	Los Cabos, Mexico	10th APEC Economic Leaders' Meeting

A full calendar of APEC events can be found at www.apecsec.org.sg