

PECC FTAAP Pathways to Prosperity Dialogue on Project Policy Briefs Summary of the meeting – 9 July 2024

On July 9, 2024, AusPECC hosted an online Dialogue on policy briefs developed as part of the *PECC Signature Project: FTAAP Pathways to Prosperity*. The Dialogue provided an opportunity for the PECC community and relevant stakeholders to engage in discussions on policy briefs (see [AusPECC website here](#)), covering the topics of Good Regulatory Practice for Services, Professional Services and Mutual Recognition, and Trade and Climate Change.

The authors led the discussions, sharing key findings from their work and engaging in discussions with the PECC community across all three areas. Key points are noted below:

Good Regulatory Practice for Services - Sherry Stephenson, USPECC and Mia Mikic, University of Waikato

The authors emphasized the importance of implementing existing APEC instruments. Addressing the challenges posed by digitalization and AI, we discussed developing shared principles and frameworks within APEC. Key recommendations included:

- Methodically implementing the GRP Blueprint across all regulatory phases.
- Encouraging more APEC members to join the WTO Joint Statement on Services Domestic Regulation.
- Enhancing capacity-building efforts.

Professional Services and Mutual Recognition Arrangements (MRAs) - Christopher Ziguras, The University of Melbourne, Paul Howorth, Consultant and Kristen Bondiotti, The Australian APEC Study Centre

The authors analysed the current MRA landscape and identified opportunities for expanding recognition through multilateral agreements. Recommendations included:

- Supporting global professional bodies' efforts towards standards alignment.
- Conducting research on the benefits and effectiveness of existing MRAs.
- Endorsing alignment processes in priority professions, facilitating collaboration along value chains, and utilizing digital tools.

Trade and Climate Change - Rory McLeod, NZPECC

Rory discussed issues such as tariff/NTM escalation, and subsidies, recommending:

- Developing mutual recognition of climate efforts among APEC members.
- Reducing tariff/NTM escalation.
- Reforming subsidies across key sectors like fossil fuels, agriculture, and fisheries.

The need for new frameworks tailored to climate objectives was highlighted, with APEC playing a role in raising awareness, quantifying impacts, and incubating new ideas.