

APEC Japan 2010

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Abstract

This paper addresses the near-future policy issues surrounding Asia Pacific Economic Cooperation (APEC), with a focus on the chairmanship roles of Japan (in 2010) and the US (in 2011). 2010 happens to be designated as the target year for developed members of APEC to evaluate the Bogor Goals of achieving trade and investment liberalization and facilitation (TILF). While an official (i.e., government-level) evaluation remains yet to be fully implemented as of this writing, TILF in the sense of reduction of tariffs has been achieved to a significant degree.

In spite of negative and static impacts predicted in some industrial sectors of APEC member economies as revealed in the simulation analysis, the overall static impact of an APEC-wide economic integration would be positive. Considering dynamic impacts, exemplified by new combinations of producers and markets *a la* Schumpeter, policy discussions of an APEC-wide economic integration in the 2010-2011 period should underscore such dynamic aspects of gains from further economic integration, as heralded by the Press Statement "United States -Japan Cooperation on APEC" (March 29, 2010, Ottawa).

Key words: Asia Pacific region, Bogor Goals, static and dynamic impacts, economic integration as new combination, Japan-US Press Statement