ABAC Statement on Open, Rules-based, Predictable, Stable, Competitive and Non-Discriminatory Markets

We, the APEC Business Advisory Council, representing the Asia-Pacific business community, need a return to a commitment to the open, rules-based, predictable, stable, competitive and non-discriminatory environment which has underpinned our prosperity for decades. This will help us to manage the escalating costs of doing business in an uncertain landscape, and will mitigate impacts on consumers, workers, jobs and living standards in every economy across the APEC region.

This should be achieved through:

Principles

- Reaffirming **APEC's founding goal of free and open trade**;
- Reaffirming the **core WTO principles of a rules-based order which includes predictable and non-discriminatory trade**;

De-escalation to create more stable ground for business

- **Preserving existing market access commitments** to underpin a stable trading environment;
- Avoiding new **trade-distorting and trade-restrictive measures that violate treaty obligations;**
- Applying the **APEC and ABAC Principles on NTMs/NTBs**;

Transparency

- Preparing an **annual report on trade-restrictive measures** in the region by the APEC Policy Support Unit;

Revitalization

- **Revitalizing the enabling environment that is needed for all forms of trade –** including goods, services, the digital economy (through a New Services Agenda) and green trade (through a Greener Trade Framework), including by developing business-backed proposals to reform existing multilateral trade rules in response to the underlying causes of current acute trade frictions.