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8 June 1999

Dr the Hon Lockwood Smith

Minister for International Trade

Chair, APEC Trade Ministers

Parliament Buildings

Wellington

New Zealand

Dear Minister

ABAC wrote to you in March this year about progress with APEC's initiative for early voluntary sectoral liberalization (EVSL). We welcomed the call by Leaders in Kuala Lumpur for implementation of EVSL tariff reductions in the front eight sectors by the end of 1999, through referral to the World Trade Organization (WTO) as the Accelerated Trade Liberalization (ATL) initiative. We continue to look forward to completion of the non-tariff and economic and technical cooperation (ecotech) aspects of the eight sectors, and completion of detailed work plans for liberalising trade in the remaining six sectors, including referral to the WTO where necessary, by the time of your meeting with Trade Ministers in June 1999.

We are writing to you again to reaffirm our support for liberalisation of goods and services markets through the elimination of tariffs and non-tariff barriers. Real progress towards this objective must be made at all levels – national, regional, and global – to ensure economic recovery and growth in our region.

We call on APEC Trade Ministers and Leaders to work together as a force for comprehensive progress in the WTO, particularly in the event of a new round of world trade negotiations, and to secure implementation of the ATL package in that forum by the end of the year. A significant share of APEC's credibility rests on a successful conclusion to the EVSL initiative.

Letter to Dr. Honorable Lockwood Smith
08 June 1999
Page 2

At the same time, we urge APEC economies to continue to pursue collective and unilateral liberalisation within APEC. APEC has led the world in ambitions for regional trade liberalisation, and has set an international precedent with its uniquely flexible approach and its balance between liberalisation and capacity building. APEC Leaders are committed to free and open trade and investment by 2010 and 2020. We, as representatives of APEC's business community, are equally committed to this goal. We call on all APEC economies, big and small, to work towards its achievement in good faith and through every available means.

Yours sincerely



HON PHILIP BURDON
ABAC Chair 1999

cc.: APEC Trade Ministers
ABAC Members