

21/10/2003

Apec should go back to basics

THE Asia Pacific Economic Co-operation was formed with no other basic goal than to promote closer economic co-operation among its member countries. There are enough substantive economic issues at hand to keep Apec relevant and busy without being sidetracked into other matters which are best handled in other international forums and organisations. The 14-year-old Apec is in danger of losing its focus and, as Prime Minister Datuk Seri Dr Mahathir Mohamad has rightly said, the Apec Summit in Bangkok should concentrate on fair and equitable trade. Expanding international commerce by itself is not enough if the terms of trade remain desperately unequal and the interests of developing countries are compromised in the pursuit of so-called free trade. Developing countries do not want handouts, but they do want and deserve a fair deal from the rich countries and equal opportunities to acquire and nurture their technology.

Free enterprise is fine in principle, but the reality is that the playing field is not level. Apec should find ways to reduce the disadvantages in regional integration and trade liberalisation for its developing member countries. The small industries and institutions in the emerging economies of Apec are threatened by the big multinational companies as markets are prised open indiscriminately. These are the practical issues which should occupy the time and energy of Apec, not security, military and political matters.

Fighting terrorism is just as important to countries in the region as the United States. But the obsession with global terrorism may result in Apec being inadvertently hijacked for purposes which it is not intended for nor best equipped to do. The irony is that the so-called breeding grounds of terrorism in the region can be closed down if Apec's original economic-oriented objectives succeed. There should be a conscious effort to steer Apec back to these founding aims. Inaction and indifference by member countries may see Apec drift into a quasi-security and political organisation serving the agenda of a dominant power and its partners.