

APEC Adopts Similar Stance As G20 In Combating Terrorism, Says Najib

Bernama

Nov 19, 2015

From M. Saraswathi

MANILA, Nov 19 (Bernama) -- The 21 leaders of the Asia-Pacific Economic Cooperation (APEC) share the same sentiment as G20 Leaders' in combating terrorism comprehensively as besides the loss of lives, such heinous acts have serious economic and business implications.

"Both in the G20 and APEC, terrorism was discussed and there were no distinction in their respective opinions and stance, which is to tackle violent extremism with all its might," said Prime Minister Datuk Seri Najib Tun Razak.

He said although APEC was predominantly an economic and business-related meeting, "the sense now is that it (terrorism) has become more serious and has economic and business implications."

"It not only has security implications but can threaten and cripple economies where terrorism is a serious threat like in Egypt and Tunisia," he told Malaysian journalists here at the end of the three-day APEC Leaders' Summit today.

Against the backdrop of terrorism directly threatening APEC's vision of secure, open and prosperous economies, the APEC Counter-Terrorism Task Force was established in May 2003.

Before arriving in Manila, the prime minister, who is also Finance Minister, attended the G20 Leaders Summit in Antalya, Turkey, in his capacity as Asean Chair.

The G20 leaders condemned the recent terrorist attacks in Paris and Ankara and reaffirmed their resolve to fight terrorism at all costs and wherever they occurred.

In a statement on the fight against terrorism, issued during the Antalya G20 Summit earlier this week, leaders also reaffirmed that terrorism could not and should not be associated with any religion, nationality, civilization or ethnic group.

In Manila, Philippines President Benigno S.Aquino III chaired the summit themed, "Building Inclusive Economies, Building a Better World".

At the summit, Najib said APEC Leaders also called on member countries to empower structural reforms in their respective economies towards being business-friendly, use common standards and increase trade facilitation amid the current global economic slowdown.

There were also calls for more inclusive growth and the need to address regional disparities and the technology divide.

Besides, regional integration through trade pacts such as the Trans-Pacific Partnership, Regional Comprehensive Economic Partnership, Pacific Alliance and ASEAN Free Trade Agreement are key to trade and investment.

"The World Trade Organisation's failure, to date, means regional integration is the best move and catalyst to the expansion of trade and investment" he said.

The summit also discussed the need to invest in logistics and infrastructure.

"The role to be assumed by the Asian Infrastructure Investment Bank and others will also attract many APEC Leaders," he said.

APEC's 21-member economies are Australia, Brunei, Canada, Chile, China, Hong Kong-China, Indonesia, Japan, South Korea, Malaysia, Mexico, New Zealand, Papua New Guinea, Peru, the Philippines, Russia, Singapore, Taiwan, Thailand, the United States and Vietnam.

Malaysia, a founding member of APEC in 1989, championed the principle of voluntary, non-binding and consensus-based initiative, which was eventually adopted by the grouping. This principle remains to date.

In 2014, APEC economies accounted for 40 per cent of the world population, 57 per cent of world Gross Domestic Product (US\$44.1 billion), 48.5 per cent of global trade (US\$18.5 billion) and 53.1 per cent of global foreign direct investments (FDIs) inflow (US\$652 billion).

For Malaysia, APEC economies constituted 75.9 per cent (RM1.1 trillion) of the country's total trade and 34.4 per cent (RM12.2 billion) of total FDIs in Malaysia while approved projects with APEC participation in the manufacturing sector amounted to RM27.7 billion (70.1 per cent).

-- BERNAMA

Copyright © 2015 BERNAMA

<http://www.bernama.com/bernama/v8/newsindex.php?id=1191282>