



**Asia-Pacific
Economic Cooperation**

APEC Economic Policy Report

APEC Economic Committee

2011

Advancing Free Trade for Asia-Pacific Prosperity

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Regulatory Reform Forward Work Programme for LAISR

OBJECTIVES	REQUIREMENTS	ACTION ITEMS/SPECIFIC PRODUCTS	TIMEFRAME	CONSULT WITH	TARGET AUDIENCE	LED BY
1. Provide context for the discussion on regulatory reform within APEC	Develop the policy dialogue of the importance of regulatory reform	<p><u>ECONOMIC COMMITTEE</u></p> <p>Roundtable discussion on regulatory reform</p> <ul style="list-style-type: none"> Develop and disseminate issues paper on regulatory reform addressing the issues: <ul style="list-style-type: none"> What is regulatory reform? Achieving political awareness and support for regulatory reform; Designing regulatory reform policy; Regulatory tools, systems and processes for improving the quality of new regulations; and systems and processes for improving the quality of existing regulations APEC economies to prepare individual submissions outlining their regulatory reform experiences, based on the issues paper. 	<p>Oct 2007: Circulate draft issues paper for roundtable for FotC comment</p> <p>Nov 2007: Incorporate FotC comments / suggestions</p> <p>Nov 07-Jan. 08: Economies prepare submissions for roundtable, based on issues paper.</p> <p>EC 1 2008: Hold Roundtable discussion</p>	OECD, experts in regulatory reform	Policy officials, regulators	Australia
2. Provide guidance for good practice regulation principles and practices within APEC	Promote best practice regulation making, review and enforcement	<p><u>ECONOMIC COMMITTEE</u></p> <p>Good Practice Guide on Regulatory Reform</p> <ul style="list-style-type: none"> Develop good practice guidance material on regulatory reform, including regulation making, review and enforcement. The guidance material is to include economies' useful tips and practical experiences, with modules to include: <ol style="list-style-type: none"> Designing regulation making and review systems and processes Role of regulatory institutions in good 	<p>Aug / Sep 2007: Commence drafting.</p> <p>Dec 2007: Circulate draft papers to FotC</p> <p>Dec 2007 / Jan</p>	As appropriate, including the OECD, CPDG	Policy Officials, regulators	<p>Coordination: Australia</p> <p>Modules:</p> <ol style="list-style-type: none"> Australia and Peru Australia Australia Mexico New Zealand Australia

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		<p>practice regulation reform. 3. Regulation Impact Assessment. 4. Consultation mechanisms. 5. Enforcement and administration of regulation. 6. Alternatives to regulation.</p> <p>Workshop on Improving Public Consultation in the Rulemaking Process</p> <p><u>The workshop presented the results of the four case studies in select volunteer APEC member economies (i.e., Indonesia, Mexico, United States and Viet Nam) which described the current status of public consultation mechanisms (e.g., legal frameworks) in their domestic regulatory reform</u></p>	<p>2008: FotC to provide comments / suggestions</p> <p>EC I 2008: Table draft guidance material for EC review / comment</p> <p>Feb 2008 / mid-2008: Refine draft and incorporate EC suggestions.</p> <p>EC 2 2008: Table proposed material for endorsement by EC.</p> <p>Jun 2008: Good Practice Guide sent to Deputies for Ministerial Meeting on Structural Reform.</p> <p>Aug 2008: present to Ministerial Meeting on Structural Reform for endorsement.</p> <p>By Oct 2009</p>	<p>The Investment Experts Group (IEG), Anti-Corruption and Transparency Experts</p>	<p>Policy Officials, regulators</p>	<p>The United States, Indonesia, Japan, Mexico, and Viet Nam</p>

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		<p>process, as well as illustrated challenges faced by each economy in implementing these mechanisms.</p> <p>Workshop on Using Regulatory Impact Analysis (RIA) to Improve the Transparency and Effectiveness in the Rulemaking Process</p> <p>(pending final approval)</p> <p><u>Building on the 2009 workshop on public consultation in the rulemaking process</u>, this proposed 2-day workshop will, inter alia, 1) outline the objectives of RIA as a tool for coherent policy making (especially how it pertains to regulatory reform efforts); 2) provide guidance on how RIA can be tailored to fit an economy's domestic resources; 3) look at best practices (e.g., OECD members and APEC developing member economies) on implementing RIA; and 4) discuss the administrative and technical challenges of implementing RIA, including linkages between RIA and public consultation and how developing economies can use RIA to improve public consultation in rulemaking, particularly related to notice and comment provisions.</p>	EC1 2011	<p>Taskforce (ACT)</p> <p>Relevant fora including SCSC</p>	Policy Officials, regulators	The United States, Indonesia, and Mexico
	Promote awareness of APEC economies' experiences in regulatory reform	<p><u>ECONOMIC COMMITTEE/ CPDG</u> APEC-OECD Integrated Checklist on Regulatory Reform ('the Checklist')</p> <ul style="list-style-type: none"> • Economies to volunteer to undertake a self-assessment of their regulatory reform environments, utilising the Checklist • OECD to collate information on economies' Checklist self-assessments and prepare best practice guidance material. 	<p>Self Assessments:</p> <p>2006: Hong Kong, China, United States, Chinese Taipei</p> <p>2007: Republic of Korea, Australia</p> <p>13-15 Jun 2007: Seminar on</p>	As appropriate	Policy Officials, regulators	<p>Coordination: EC Chair's Office</p> <p>CPDG</p>

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			<p>Utilizing the APEC-OECD Integrated Checklist on Regulatory Reform.</p> <p>11-13 Jun 2008: APEC Seminar for Sharing Experience in APEC Economies on Relations between Competition Authorities and Regulator Bodies</p> <p>Checklist best practice guidance material</p>	CPDG		CPDG
	Survey incentives in APEC economies for civil servants to progress regulatory reform	<p><u>ECONOMIC COMMITTEE</u> Survey of incentive schemes for civil servants</p> <ul style="list-style-type: none"> • Develop and distribute questionnaire on incentive schemes for civil servants to forward structural reform initiatives. • Collate and analyse responses from member economies. • Generate final report on survey findings 	<p>EC 12008: project identified</p> <p>30 May 2008: completed questionnaire requested from member economies</p> <p>EC 2 2008: report of findings submitted.</p>		Policy officials	Chinese Taipei
	Increase awareness amongst APEC ministers and policy officials of the importance of regulatory	<p><u>ECONOMIC COMMITTEE/ SOM</u> Ministerial Meeting on Structural reform Ministers to share experiences and agree to further initiatives on structural reform. These initiatives</p>	EC1 2008: Overview, agendas and	FMP, SOM, SELI, ABAC, host economy	APEC Ministers, policy officials	Australia, Peru, Singapore, EC

OBJECTIVES	REQUIREMENTS	ACTION ITEMS/SPECIFIC PRODUCTS	TIMEFRAME	CONSULT WITH	TARGET AUDIENCE	LED BY
	attention.	<p>final report on survey findings.</p> <p>Establish a program to address identified weaknesses.</p> <p>Redistribute the same questionnaire to measure improvements over time.</p> <p><u>Voluntary reviews of institutional framework and processes</u></p> <p>Volunteers sought for Voluntary review</p> <p><u>APEC-OECD Integrated Checklist on Regulatory Reform</u></p> <p>Japan to present self-assessment of APEC-OECD Integrated Checklist on Regulatory Reform</p>	<p>Ongoing</p> <p>In 2015</p> <p>TBC</p> <p>EC1 2010</p>			
<p>4. Improve APEC economies' regulation in key sectors of the economy.</p>	<p>Promote best practice regulation in key sectors such as transport, energy and tele-communication.</p> <p>Benchmark and monitor the improvements in key sector performances.</p> <p>Provide capacity building assistance to target areas for reform or improvement.</p>	<p><u>Transport sector</u></p> <p>PSU project initiative on the current cost and quality of transport to consumers in APEC economies</p> <p><u>Telecommunication sector</u></p> <p>Desktop research on the current cost and quality of telecommunication services to consumers in APEC economies</p> <p><u>Energy sector</u></p> <p>Desktop research on the current cost and quality of energy to consumers in APEC economies</p>	<p>TBC</p> <p>TBC</p> <p>TBC</p>	<p>Telecom Committee; FotC group on Competition Policy</p> <p>Energy Committee; FotC group on Competition Policy</p>	<p>PSU</p> <p>TBC</p> <p>PSU (?)</p> <p>TBC</p> <p>PSU (?)</p>	

OBJECTIVES	REQUIREMENTS	ACTION ITEMS/SPECIFIC PRODUCTS	TIMEFRAME	CONSULT WITH	TARGET AUDIENCE	LED BY
<p>5. Address key regulatory burden on businesses in APEC economies.</p>	<p>Promote the importance of reducing regulatory burden on businesses.</p> <p>Identify priority regulatory reform areas for APEC region.</p> <p>Benchmark and monitor the improvements in these priority areas.</p> <p>Provide capacity building assistance to implement reforms in the identified priority areas of regulation.</p>	<p><u>Study of regulatory burden within APEC economies</u></p> <p>Complete full draft of study</p> <p>Finalise report, incorporate comments and revisions</p> <p>Presentation on report (see below)</p> <p>Table final report for endorsement</p>	<p>Dec 08 - Feb 09</p> <p>Apr 2009</p> <p>EC1, 2009</p> <p>EC2, 2009 EC1,2009</p>	<p>World Bank, OECD, CPLG, SMEWG</p>		<p>Singapore</p> <p>Singapore</p>
<p>6. Assess overall progress in regulatory reform amongst APEC economies and set direction for future work.</p>	<p>Pull together progress in three different streams of the regulatory reform work programme.</p> <p>Note what has been achieved and what still needs to be achieved.</p> <p>Determine future direction for regulatory reform within APEC beyond LAISR.</p>	<p><u>Report to APEC Leaders for endorsement</u></p>	<p>2010</p>			

Competition Policy Forward Work Programme for LAISR

OBJECTIVES	REQUIREMENTS	ACTION ITEMS / OUTCOME	TIME-FRAME	CONSULT WITH	TARGET AUDIENCE	LED BY
1. Provide context for the discussion on competition policy within APEC, identifying areas of need for competition policy	a. Review progress in each APEC economy to identify economy-specific and cross-cutting regional challenges and priorities in the Asia-Pacific.	<u>ECONOMIC COMMITTEE</u>				
		APEC Economic Policy Report 2008				
		<ul style="list-style-type: none"> • Develop and disseminate a template and guidance to assist economies in developing Individual Economy Reports on activities to enhance domestic competition policy over the last 10 years and identify key priorities and challenges in future years. Outcomes have been incorporated in the 2008 APEC Economic Policy Report, subject to EC's endorsement. • Encourage economies to submit Individual Economy Reports. • Develop a paper identifying the economy-specific and cross-cutting regional challenges and priorities to help formulate the focus of future work. The paper will be based on priorities identified in Individual Economy Reports and Part 1 of the 2008 APEC Economic Policy Report. 	EC1 2008	SELI, CPLG (share outcomes)	Policy officials	EC Chair's Office
			EC1 2008			EC Chair's Office
			EC2 2008	EC members	APEC leaders APEC ministers policy officials	Peru
2. Provide guidance for good practice	a. Highlight agreed (non-binding) principles on competition policy that will serve as the basis for subsequent discussion.	<u>ECONOMIC COMMITTEE</u>				
		Good practice principles for competition and regulatory reform				
		<ul style="list-style-type: none"> • Disseminate the "APEC Principles to Enhance Competition and Regulatory Reform". 	EC1 2008		Policy officials	EC Chair's Office (Coordinator)
	b. Raise awareness of the use of competition policy in infrastructure markets.	<u>ECONOMIC COMMITTEE/ CPLG</u>				
		Seminar on Good Practises in Regulation and the Promotion of Efficiency in Transport Infrastructure Facilities				

OBJECTIVES	REQUIREMENTS	ACTION ITEMS / OUTCOME	TIME-FRAME	CONSULT WITH	TARGET AUDIENCE	LED BY
		<ul style="list-style-type: none"> Hold a seminar to explore practical guidance on how Governments can facilitate competitive markets in specifically the transport sector. 	EC2 2008	TELWG, EWG, TPTWG	EC members and Competition policy makers and officials	Peru (co-sponsored by Australia, Indonesia and Mexico)
		<ul style="list-style-type: none"> Hold a Ministerial meeting on structural reform to, among other things, provide high-level direction to future competition policy work within APEC. 	Aug 2008	CPLG, SELI, IEG, SME-WG, FMP, ABAC, host economy	APEC Ministers, policy officials	Australia, Peru, Singapore, EC Chair
3. Stocktake of progress in competition policy and set direction of future work.	a. Set direction of future work on competition policy in APEC	<p><u>ECONOMIC COMMITTEE/SOM</u></p> <p>Ministerial Meeting on Structural Reform</p> <ul style="list-style-type: none"> Hold a Ministerial meeting on structural reform to, among other things, provide high-level direction to future competition policy work within APEC. Based on the meeting outcomes, future work includes: <ul style="list-style-type: none"> EC, CTI and FMP continue working together in advancing APEC's structural reform initiatives. EC to report back to APEC Leaders through Senior Officials on: <ul style="list-style-type: none"> progress in implementing the LAISR 2010 forward work program; progress by economies in pursuing domestic structural reforms at the end of the forward work program; progress of developing the voluntary or self review process, and; development of strengthening capacity building initiatives in its forward work program. Drawing on the expertise of the APEC PSU, undertake necessary research on 	Aug 2008	CPLG, SELI, IEG, SME-WG, FMP, ABAC, host economy	APEC Ministers, policy officials	Australia, Peru, Singapore, EC Chair

OBJECTIVES	REQUIREMENTS	ACTION ITEMS / OUTCOME	TIME-FRAME	CONSULT WITH	TARGET AUDIENCE	LED BY
		key elements of the LAISR.				
4. Capacity building to implement practical measures.	a. Increase APEC economies' capacity to implement improved competition policy practices	<p><u>ECONOMIC COMMITTEE</u></p> <p>Seminar on Impacts of Structural Reforms and LAISR Stock-take</p> <ul style="list-style-type: none"> • Organize a seminar on the margins of SOM1 to encourage cross-economies sharing of sector-specific (including transport, energy and telecommunication) structural reforms experiences and promoting better understanding of their impacts in the APEC region. 	Feb 2010	EC	EC members and policy officials	HKC, Japan
5. Promote better understanding of practical measures to strengthen competition policy.		<p><u>ECONOMIC COMMITTEE/ CPLG</u></p> <p>Training course on Vertical Restraints and Interrelations between Competition Policy and Consumer Protection Policy.</p> <ul style="list-style-type: none"> • Hold competition policy training course to help reduce the gap between developed and developing member economies on the implementation of competition policy and enforcement of effective competition laws. • The training course focused on issues such as: <ul style="list-style-type: none"> ▪ Vertical restraints and interrelations between competition policy and consumer protection policy. ▪ Implement competition policy and law more effectively thereby ensuring free market competition to achieve the Bogor Goal of free and open trade and investment. <p>Roundtable Discussion on Procedural Fairness</p>	17-19 Aug 2009	EC	EC members and Competition policy makers and officials	EC, CPLG, Chinese Taipei, Japan

OBJECTIVES	REQUIREMENTS	ACTION ITEMS / OUTCOME	TIME-FRAME	CONSULT WITH	TARGET AUDIENCE	LED BY
		<p>in Competition Cases</p> <ul style="list-style-type: none"> The discussion focuses on three aspects: <ol style="list-style-type: none"> procedural fairness in merger cases procedural fairness in the investigation and inquiry phase procedural fairness in the deliberations and determination phase 	Feb 2010	EC	CPLG and ABAC members, regulatory agencies and policy officials, private sector representatives	CPLG and ABAC
6. Set the stage for productive discussion on competition policy within APEC.	Stocktake of activities done to date on competition policy within APEC and by other international fora and organisations.	<p><u>ECONOMIC COMMITTEE</u></p> <p>Share information and experiences on competition policy</p> <ul style="list-style-type: none"> Identify key elements of previous work undertaken on competition policy by other organisations, which is relevant to APEC's competition policy agenda and assemble a list of key references for distribution and discussion. Share reports on competition policy, eg, CPLG members' reports on update and development of competition policy and law and regulatory reform 	On-going On-going	EC))))) EC) members) and Policy) officials))))	Hong Kong, China CPLG/Chinese Taipei, Hong Kong, China
7. Stocktake of progress in competition policy and set direction of future work.	Stock-take of activities done to date on competition policy within APEC	<p><u>ECONOMIC COMMITTEE/SOM</u></p> <p>LAISR Stock-take Report</p> <ul style="list-style-type: none"> FotC co-ordinators to stocktake progress in implementing the LAISR 2010 forward work program; Stocktake of progress by economies in pursuing domestic structural reforms at the end of the forward work program; Discuss the outcomes of the review at EC1 	Feb-Sep 2010	CPLG, SELI	APEC Ministers, policy officials	EC chair's office

OBJECTIVES	REQUIREMENTS	ACTION ITEMS / OUTCOME	TIME-FRAME	CONSULT WITH	TARGET AUDIENCE	LED BY
		2010 meeting <ul style="list-style-type: none"> Update/revise LAISR stock-take survey for discussion at EC2 2010 				
8. Capacity building to implement practical measures.	a. Increase APEC economies' capacity to implement improved competition policy practices.	<p><u>ECONOMIC COMMITTEE</u></p> <p>Study on the impacts and benefits of structural reforms in transport, energy and telecommunication sectors</p> <ul style="list-style-type: none"> PSU has started to conduct a study on the impacts and benefits of structural reforms in transport, energy and telecommunications sectors in 2010. The study will assess the performances of these sectors in APEC economies and identify the structural reforms and policy approaches undertaken according to the relevant LAISR priority area, including competition policy. First chapter of final report has been distributed to member economies for comments (July 2010) 	Jul 2009-Aug 2010	EC	Competition policy and regulatory authority officials; infrastructure policy makers and business sectors	PSU
9. Promote better understanding of practical measures to strengthen competition policy		<p><u>CPLG</u></p> <p><u>Training course on Advocacy of Competition Policy</u></p> <ul style="list-style-type: none"> Organize a training course on the advocacy and implementation of competition policy, which aims to: <ul style="list-style-type: none"> Discuss various aspects of competition advocacy with the purpose of raising awareness of competition law and policy among governmental entities, the business community and the constituencies of society; Exchange information and share experiences on competition advocacy to 	Sep 2010	EC	CPLG members, regulatory agencies and policy officials	Vietnam, Japan (co-sponsored Peru, HKC, Thailand)

OBJECTIVES	REQUIREMENTS	ACTION ITEMS / OUTCOME	TIME-FRAME	CONSULT WITH	TARGET AUDIENCE	LED BY
		<p>help build capacity to promote effective enforcement of competition law and policy; and</p> <ul style="list-style-type: none"> ▪ Implement competition policy and law more effectively by fostering competition culture to promote free market competition to achieve the Bogor Goal of free and open trade and investment. 				

Corporate Governance Forward Work Program for LAISR

OBJECTIVES	REQUIREMENTS	ACTION ITEMS / OUTCOME	TIME-FRAME	CONSULT WITH	TARGET AUDIENCE	LED BY
1. Set the stage for productive discussion on corporate governance within APEC.	a. Highlight agreed global principles (from OECD) on corporate governance that will serve as the basis for subsequent discussion.	<u>ECONOMIC COMMITTEE</u> Good practice principles for corporate governance <ul style="list-style-type: none"> • Disseminate the OECD’s “Principles of Corporate Governance” and “Guidelines on Corporate Governance of SOEs.” • Draw attention to past APEC work on corporate governance, including the APEC Initiative on Corporate Governance launched by Finance Ministers in 1998 and the Corporate Governance Pathfinder Initiative involving Australia, Korea, Malaysia, Mexico, New Zealand, and Singapore. • Share the PECC “Guidelines for Good Corporate Governance Practice” endorsed by APEC ministers in 2001. 	EC2 2007	FMP, OECD	Policy officials, regulators	United States of America
	b. Propose an agenda and request participation from the appropriate policymakers and regulators in the process	<u>ECONOMIC COMMITTEE</u> Agenda on corporate governance <ul style="list-style-type: none"> • Propose an agenda on corporate governance in line with the priorities spelled out below (including a policy-level discussion on corporate governance at the EC1 meeting in Feb 2008 and a workshop at EC 2 in Sept 2008). • Request that each involve its relevant experts in policy dialogue and seminar programs where possible. 	EC2 2007	FMP, OECD, ABAC, World Bank, IMF	Policy officials, regulators	United States of America
	c. Review work done to date on corporate governance within APEC.	<u>ECONOMIC COMMITTEE</u> Review work on corporate governance <ul style="list-style-type: none"> • Share copies of the latest report by the APEC Anti-Corruption Task Force, which discusses 	EC2 2007	FMP, ACT	Policy officials, regulators	United States of America

OBJECTIVES	REQUIREMENTS	ACTION ITEMS / OUTCOME	TIME-FRAME	CONSULT WITH	TARGET AUDIENCE	LED BY
		<p>corporate governance, and draw attention to economies' commitments to tackle corporate governance issues.</p> <ul style="list-style-type: none"> Stress that the EC is an appropriate forum to take APEC's corporate governance work forward in greater detail, because it has a closer nexus to the most relevant policymakers and regulators. 				
2. Identify areas of need for strengthening corporate governance.	a. Review progress in each APEC economy to identify economy-specific and cross-cutting regional challenges in the Asia-Pacific, building on the work of the OECD.	<p><u>ECONOMIC COMMITTEE</u></p> <p>Review progress on corporate governance</p> <ul style="list-style-type: none"> Disseminate the findings of recent OECD regional studies on Asia and Latin America. Support APEC economies undertaking a corporate governance ROSC by the World Bank /IMF if they have not done so already. 	EC2 2008	FMP, OECD, ABAC, World Bank, possibly BMC (in the fall), ACTTF (to strengthen public-private partnerships on anticorruption, corporate governance, and transparency principles)	Policy officials, regulators	United States of America
3. Build consensus on best practices in corporate governance.	a. Engage key policy officials and regulators to identify priorities for strengthening corporate governance and plan for implementation	<p><u>ECONOMIC COMMITTEE</u></p> <p>Roundtable discussion on corporate governance</p> <ul style="list-style-type: none"> Hold a policy-level discussion in the EC on corporate governance challenges and priorities, including transparency and disclosure, shareholder rights and participation, and board responsibilities. Discuss the particular challenges and opportunities of corporate governance in SOEs. 	EC2 2008	FMP, regulators, OECD, IMF, ABAC, World Bank	Policy officials, regulators	United States of America

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		<p>and dual listings. Include participants from the APEC Financial Regulators Training Initiative in the process.</p> <ul style="list-style-type: none"> Develop a paper on the key conclusions of the workshop. Further develop the paper for inclusion in the 2010 APEC Economic Policy Report. Organize follow-up seminars as appropriate. 				
5. Increase awareness of the elements of sound corporate governance.	a. Sharing information between the public and private sector in APEC economies.	<p><u>ECONOMIC COMMITTEE</u></p> <p>Seminar on promoting good governance for SMEs</p> <ul style="list-style-type: none"> Organize a seminar on promoting good governance for SMEs. Conduct additional seminars or workshops as appropriate to train APEC officials and share lessons learned from the implementation process begun in 2008 	2009	ABAC, SME-WG	Policy officials, private sector	Thailand
		<p>Workshop on Implementing the OECD Principles of Corporate Governance</p> <ul style="list-style-type: none"> The corporate governance workshop for business representatives that will focus on implementing the OECD Principles of Corporate Governance which were endorsed by Ministers last year. The workshop in part focused on the importance of good corporate governance for SMEs and family-owned businesses and look for ways the Principles can best be carried out in the APEC context. 	2009	FMP, OECD, World Bank, think tanks, ABAC	Policy officials, regulators, practitioners, and industry groups	To be decided
		<p>Workshop on Identifying Capacity Building Needs for Implementation of the OECD Principles of Corporate Governance (pending final approval)</p> <ul style="list-style-type: none"> Following on from the workshop in 2009, 	Nov 2009	FMP, ABAC, OECD	Private sector, SMEs, family-owned businesses	United States of America
			EC1 2011	FMP, ABAC, OECD	Policy officials, regulators, practitioners,	United States

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		<p>outline benefits and challenges of adopting the OECD Principles of Corporate Governance APEC-wide and how the public sector can work with stakeholders (e.g. private sector) and across borders;</p> <ul style="list-style-type: none"> Identify capacity building needs for implementation of the OECD Principles in specific economies, building upon relevant activities including the Individual Economic Reports under the APEC Economic Policy Report on Corporate Governance, OECD Regional Roundtables' detailed stock-take of implementation of reforms as well as World Bank's Reports on the Observance of Standards and Codes on selected economies; 			and industry groups	
<p>6. Stocktake of progress in strengthening corporate governance and set direction of future work.</p>	<p>a. Review corporate governance reforms undertaken in recent years by APEC economies.</p>	<p><u>ECONOMIC COMMITTEE</u> APEC Economic Policy Report on corporate governance</p> <ul style="list-style-type: none"> Develop and disseminate the 2010 APEC Economic Policy Report, focusing on corporate governance and highlighting APEC economies' experience with implementing corporate governance reform. 	by Nov 2010	FMP, OECD, World Bank, think tanks, ABAC	Policy officials, regulators, practitioners, and industry groups	United States of America and Japan

Public Sector Governance Forward Work Programme for LAISR

OBJECTIVES	REQUIREMENTS	ACTION ITEMS / OUTCOME	TIME-FRAME	CONSULT WITH	TARGET AUDIENCE	LED BY
1. Set the stage for productive discussion on public sector governance within APEC.	a. Raise awareness of the importance of public sector governance to the success of structural reform.	<u>ECONOMIC COMMITTEE</u> Seminar on public sector governance <ul style="list-style-type: none"> Hold a seminar on public sector governance to raise awareness on the importance of public sector governance to the success of structural reform and share a broad range of APEC economy experiences with public sector governance reform 	EC2 2006	World Bank	Policy officials	New Zealand, Japan, Malaysia
	b. Identify and disseminate good practice principles in public sector governance.	<u>ECONOMIC COMMITTEE</u> APEC Economic Policy Report on public sector governance <ul style="list-style-type: none"> Develop and disseminate a paper on good practices in public sector governance based on the seminar held in September 2006. Seek endorsement to use the paper to form the basis of Part 1 of the APEC Economic Policy Report 2007. Disseminate the APEC Economic Policy Report 2007 	EC1 2007	FMP, ACT, ABAC	APEC Leaders, APEC Ministers, policy officials, business people	New Zealand
		<ul style="list-style-type: none"> Seek endorsement to use the paper to form the basis of Part 1 of the APEC Economic Policy Report 2007. 	EC1 2007			New Zealand
<ul style="list-style-type: none"> Disseminate the APEC Economic Policy Report 2007 		Sep 2007		EC Chair's Office		
	c. Identify work done to date on public sector governance within APEC and by other international fora and organisations.	<u>ECONOMIC COMMITTEE</u> Bibliography of resources on public sector governance <ul style="list-style-type: none"> Assemble a bibliography of relevant resources to distribute and discuss at an EC meeting and make available to EC members on the APEC EC Collaboration Site. 	EC1 2008 Updated May 2008	FMP, ACT, World Bank, IMF, ADB, OECD, ABAC, PECC, APEC Study Centre	Policy officials	New Zealand
2. Identify areas of need for strengthening	a. Review progress in each APEC economy to identify economy-	<u>ECONOMIC COMMITTEE</u> Review APEC Economic Policy Report on				

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public sector governance.	specific and cross-cutting regional challenges and priorities in the Asia-Pacific	public sector governance				
		<ul style="list-style-type: none"> Develop and disseminate a template and guidance to assist economies in developing Individual Economy Reports on domestic public sector governance reform activities over the last 10 years and identify key priorities and challenges in future years. 	Intersessionally, 2007		Policy officials	EC Chair's Office
		<ul style="list-style-type: none"> Develop a paper identifying the economy-specific and cross-cutting regional challenges and priorities identified by Individual Economy Reports. 	EC1 2008			Canada
		<ul style="list-style-type: none"> Discuss key lessons and priorities identified in Individual Economy Reports. 	EC1 2008			Canada
		<u>INVESTMENT EXPERTS' GROUP</u> Seminar on the Good Governance of Investment Promotion	SOM2 2008			Peru
3. Promote better understanding of practical measures to strengthen public sector governance.	a. Increase APEC economies' understanding of practical measures to strengthen public sector governance.	<u>ECONOMIC COMMITTEE</u> Good practice principles for public sector governance	EC1 2011	FMP, ACT, World Bank, IMF, ADB, OECD, ABAC	Policy officials	Canada
		<ul style="list-style-type: none"> Develop and seek EC endorsement of good practice principles for public sector governance, drawing on previous work. 				
		Policy dialogue on public sector governance	EC1 2008		Policy officials	Canada
		<ul style="list-style-type: none"> Hold a policy dialogue on "Balancing Accountability and Innovation: Practical Measures to Strengthen Public Sector Governance" 				
		<ul style="list-style-type: none"> Hold a roundtable discussion on "Recent Public Sector Changes and Principles of Good 	EC1 2009		Policy officials	New Zealand

OBJECTIVES	REQUIREMENTS	ACTION ITEMS / OUTCOME	TIME-FRAME	CONSULT WITH	TARGET AUDIENCE	LED BY
		<p>Accountability Framework Five-Year Evaluation.</p> <p><u>ANTI-CORRUPTION AND TRANSPARENCY TASK FORCE</u></p> <p>Symposium on Anti-Corruption and Administrative Reform</p> <ul style="list-style-type: none"> The symposium is designed to respond to the instruction and commitment of APEC leaders for anti-corruption and ensuring transparency. The purpose of the symposium is to create a forum for member economies is to: exchange views and make it clear on how anti-corruption and administrative reform interact; and to drawing out the best solutions for effectively promoting this interactive linkage <p>Anti-corruption Principles for the Public Sector</p> <ul style="list-style-type: none"> Prepare guidelines for capacity activities related to the implementation of the Anti-corruption Principles for the Public Sector in line with the “Conduct Principles for Public Officials Prepare a chart containing the needs for capacity building based on the Matrix for Strategic Progress of the Santiago Course of Action prepared by the economies in 2007. <p>Workshop on National level anti-corruption strategies</p> <p>Capacity building workshop on effectively addressing corruption in the developing economies</p> <p><u>FINANCE MINISTERS’ PROCESS</u></p> <p>Fiscal Space Workshop</p> <ul style="list-style-type: none"> Workshop to improve the efficiency of government expenditure and identify the social and economic payoffs from different forms of government spending 	<p>May 2008</p> <p>2008</p> <p>Oct 2009</p> <p>May 2008</p>		<p></p> <p>Policy Officials</p>	<p>China, Korea, Viet Nam</p> <p>Korea</p> <p>Australia, Indonesia, Russia</p>

OBJECTIVES	REQUIREMENTS	ACTION ITEMS / OUTCOME	TIME-FRAME	CONSULT WITH	TARGET AUDIENCE	LED BY
		<p>Workshop on transparency and sustainability in the public balance sheet</p> <ul style="list-style-type: none"> Workshops focused on building fiscal sustainability through better risk management of public-private partnership projects <p><u>INVESTMENT EXPERTS' GROUP</u></p> <p>Seminar for sharing success factors of improving the investment environment</p> <ul style="list-style-type: none"> Seminar to be held on the margins of SOMIII oriented to analyse and propose the necessary instruments to improve good governance on investment promotion as a way to improve a favourable investment climate in APEC region. 	<p>May 2008</p> <p>Aug 2008</p>		<p>Policy Officials</p> <p>Policy officials</p>	<p>Australia, Indonesia, Viet Nam</p> <p>Japan</p>
	b. Increase APEC economies' understanding of the important role of ICTs in enabling public sector governance	<p><u>ECONOMIC COMMITTEE</u></p> <p>Workshop on e-governance</p> <ul style="list-style-type: none"> Workshop on e-governance. A one-day public sector governance workshop to be held on the margins of ECI, 2008. The purpose of this workshop is to raise the awareness of the important role of ICTs in enabling public sector governance. The workshop will also allow member economies to share the knowledge, experiences and lessons learned from their different perspectives. 	EC1 2008	TEL, ACT	Senior IT officials, Chief Information Officers (CIOS) and key	Chinese Taipei, New Zealand
	c. Increase APEC economies' understanding of how government performance and results management can strengthen public sector governance.	<p><u>ECONOMIC COMMITTEE</u></p> <p>Workshop on government performance and results management</p> <ul style="list-style-type: none"> Workshop on Government Performance & Results Management. A 2-day workshop in government performance and results management. The purpose of this workshop is to understand the best practices of the macro- 	Mar 2008	ACT, OECD	Policy officials	Chinese Taipei, New Zealand

OBJECTIVES	REQUIREMENTS	ACTION ITEMS / OUTCOME	TIME-FRAME	CONSULT WITH	TARGET AUDIENCE	LED BY
		and micro-level performance management. The workshop will also allow economies to share the knowledge, experiences and lessons learned from their different perspectives.				
4. Capacity building to implement practical measures.	a. Increase APEC economies' capacity to implement improved public sector governance practices.	<p><u>ECONOMIC COMMITTEE</u></p> <p>Workshops on public sector governance as appropriate</p> <ul style="list-style-type: none"> Conduct workshops and policy discussions as appropriate to train APEC officials and share lessons on the effective implementation of public sector governance reforms. 	2008-2010	FMP, ACT, World Bank, IMF, ADB, OECD, ABAC	Policy officials	To be decided
5. Increase awareness of the elements of sound public sector governance.	a. Increase awareness amongst APEC Ministers and policy officials of the elements of sound public sector governance.	<p><u>ECONOMIC COMMITTEE</u></p> <p>Ministerial Meeting on Structural Reform</p> <ul style="list-style-type: none"> Update text on SRMM Explore the idea of including public sector governance issues in a future Ministerial Meeting on Structural Reform to, among other things, increase awareness of the elements of sound public sector governance. 	Aug 2008	FMP, SOM, ACT, ABAC, host economy	APEC Ministers, policy officials,	
6. Stocktake of progress in strengthening public sector governance and set direction of future work.	a. Review public sector governance reforms undertaken in recent years by APEC economies.	<p><u>ECONOMIC COMMITTEE</u></p> <p>Summary of outputs and outcomes of work programme</p> <ul style="list-style-type: none"> Develop and disseminate a paper reviewing APEC economies' experiences with implementing the good practice principles for public sector governance (scheduled to be endorsed in 2008). Discuss the outcomes of the review at an EC meeting. Take stock of the public sector themes in the bibliography on Public Sector Governance and compare it with what has already been 	2010 2008 EC1 2010	FMP, ACT, World Bank, IMF, ADB, OECD, ABAC	Policy officials Policy Officials	To be decided New Zealand

OBJECTIVES	REQUIREMENTS	ACTION ITEMS / OUTCOME	TIME-FRAME	CONSULT WITH	TARGET AUDIENCE	LED BY
		<p>examined thus far in workshops, roundtables and policy discussions to identify any areas where further work may be useful</p> <p><u>ANTI-CORRUPTION AND TRANSPARENCY TASK FORCE</u></p> <p>Development of a Peer Review Process</p> <ul style="list-style-type: none"> • Development of a regular Peer Review Process to evaluate member economies progress in the implementation of the APEC principles and codes of conducts. The aim of which is to improve the effectiveness in the implementation of APEC anti-corruption commitments 				

Strengthening Economic and Legal Infrastructure (SELI) Forward Work Programme for LAISR

OBJECTIVES	REQUIREMENTS	ACTION ITEMS / OUTCOME	TIMING	CONSULT WITH	TARGET AUDIENCE	LED BY
1. Set the stage for productive discussion on strengthening economic and legal infrastructure within APEC.	a. Identify work done to date on strengthening economic and legal infrastructure within APEC and by other international fora and organisations.	<p><u>SELI COORDINATING GROUP</u> Share reports on strengthening economic and legal infrastructure</p> <ul style="list-style-type: none"> • Share existing reports on strengthening economic and legal infrastructure as below: <ul style="list-style-type: none"> - annual voluntary progress reports on strengthening economic and legal infrastructure 	2007	SELI, CPLG, international institutions, academics	Government officials and business people in charge of economic legal affairs	SELI Chair
	b. Build a network for information exchange regarding strengthening economic and legal infrastructure.	<p><u>ECONOMIC COMMITTEE (SELI FotC)</u> Build a network for information exchange on strengthening economic and legal infrastructure</p> <ul style="list-style-type: none"> • Establish the “APEC Legal Information Portal” to provide information on economic legal infrastructure. 	SELI2, EC2 2008			Australia
2. Identify areas of need for strengthening economic and legal infrastructure.	a. Identify priority issues to be tackled by each economy on strengthening economic and legal infrastructure in the process of business activities in APEC.	<p><u>SELI COORDINATING GROUP</u> Review progress on strengthening economic and legal infrastructure</p> <ul style="list-style-type: none"> • Develop a paper identifying the economy-specific and cross-cutting regional challenges and priorities to inform the focus of future work. The paper will be based on information drawn from voluntary progress reports, the survey on investment liberalization and facilitation (IEG), and the World Bank “Ease of Doing Business” work (SME-WG). • Discuss key lessons and priorities identified by progress reports and other surveys at the EC meeting. 	EC2 2007	SELI, CPDG, IEG, SMEWG, international institutions (eg, WB), academics		SELI Chair, ABAC
		<p><u>ECONOMIC COMMITTEE</u></p>	EC2 2007			SELI Chair

OBJECTIVES	REQUIREMENTS	ACTION ITEMS / OUTCOME	TIMING	CONSULT WITH	TARGET AUDIENCE	LED BY
		<p>Report on cross-border mergers and acquisitions</p> <ul style="list-style-type: none"> A consultancy report was developed to estimate the impact of M&As on greenfield FDI, external trade and economic growth in the APEC economies. The report made reference to previous studies on M&As. Based on the empirical results obtained, policy implications on trade liberalisation, investment flow, and market and industry regulations (or deregulations) were devised. 	2007 - 2009	SELI, CPLG, IEG, FMP and academics		Hong Kong, China
3. Build consensus on best practices in strengthening economic and legal infrastructure	a. Share information on good approaches to economic laws adopted by other international fora.	<p><u>SELI COORDINATING GROUP</u></p> <p>Information sharing on best practices for strengthening economic legal infrastructure</p> <ul style="list-style-type: none"> Promote information sharing on best practices in strengthening economic and legal infrastructure by disseminating: <ul style="list-style-type: none"> OECD Principles of Corporate Governance (including Guidelines on Corporate Governance of State-owned Enterprises); and The European Corporate Statute. 	SELI2, EC2 2008	SELI, CPDG, international institutions (eg, OECD), academics	Government officials and business people in charge of economic legal affairs	SELI Chair, United States of America
4. Promote better understanding of practical measures to strengthen economic and legal infrastructure.	a. Increase APEC economies' understanding of practical measures to strengthen economic and legal infrastructure.	<p><u>ECONOMIC COMMITTEE (SELI FotC)</u></p> <p>Seminar and/or Roundtable discussion on strengthening economic and legal infrastructure theme</p> <ul style="list-style-type: none"> Hold "Seminar Capacity Building for Sharing Success Factors in the Improving the Investment Environment" together with IEG, including SELI themes. 	EC2 2009	SELI, IEG, international institutions, academics	Government officials and business people in charge of economic legal affairs	SELI FotC Coordinator, Japan

OBJECTIVES	REQUIREMENTS	ACTION ITEMS / OUTCOME	TIMING	CONSULT WITH	TARGET AUDIENCE	LED BY
<p>5. Capacity building to implement practical measures.</p>	<p>a. Increase APEC economies' capacity to enhance laws and regulations and procedures related to economic and legal infrastructure.</p>	<p><u>ECONOMIC COMMITTEE (SELI FotC)</u> Capacity building as necessary</p> <ul style="list-style-type: none"> Identify the priority area based on each economy's needs for capacity building of SELI. Survey to explore desirable areas and approaches for future SELI activities. Hold "Policy Dialogue on Strengthening Economic Legal Infrastructure" focusing on (i)bankruptcy, restructuring and secured financing law and (ii)alternative dispute resolution Hold "Seminar on "Getting Credit for Small and Medium Enterprises"(1st Phase of Ease of Doing Business Action Plan)" which includes capacity building on bankruptcy law and collateral law 	<p>EC1, EC2 2009</p> <p>EC1 2010</p> <p>EC2 2010</p>	<p>SELI, CPLG, international institutions (eg OECD), academics, PSU</p>	<p>Government officials and business people in charge of economic legal affairs</p>	<p>SELI FotC Coordinator</p> <p>SELI FotC Coordinator, Voluntary economy(ies)</p>
<p>6. Increase awareness of the elements of sound economic and legal infrastructure.</p>	<p>a. Raise awareness among APEC Ministers and policy officials of the importance of economic and legal infrastructure to sustained economic development.</p>	<p><u>ECONOMIC COMMITTEE/ SOM</u> Ministerial Meeting on Structural Reform</p> <ul style="list-style-type: none"> First Ministerial Meeting Structural Reform <p>APEC Growth Strategy High Level Policy Round Table</p>	<p>2008</p> <p>Aug 2010</p>	<p>SELI, CPDG, IEG, SME-WG, FMP, ABAC, host economy</p>	<p>APEC Ministers, Government officials and business people in charge of economic legal affairs</p>	<p>Australia, Peru, Singapore, EC Chair</p> <p>Japan</p>

OBJECTIVES	REQUIREMENTS	ACTION ITEMS / OUTCOME	TIMING	CONSULT WITH	TARGET AUDIENCE	LED BY
7. Stocktake of progress in strengthening economic and legal infrastructure and set direction of future work.	a. Set direction of future work on strengthening economic and legal infrastructure in APEC.	<p><u>ECONOMIC COMMITTEE (SELI FotC)</u></p> <p>Summary of outputs and outcomes of work programme</p> <ul style="list-style-type: none"> • Develop and disseminate a paper reviewing APEC economies' experiences with strengthening economic and legal infrastructure. • Discuss the outcomes of the review at an EC meeting. 	<p>2010</p> <p>2010</p>	<p>SELI, CPDG, IEG, SME-WG, FMP, ABAC, host economy</p>	<p>APEC Ministers, Government officials and business people in charge of economic legal affairs</p>	<p>SELI FotC Coordinator</p> <p>SELI FotC Coordinator</p>