

APEC 2015 SECOND SENIOR OFFICIALS' MEETING (SOM 2) AND RELATED MEETINGS

APEC STUDY CENTERS CONSORTIUM CONFERENCE 2015

12-13 May 2015 ■ Boracay Island, Philippines

**BUILDING INCLUSIVE ECONOMIES,
BUILDING A BETTER WORLD**



APEC
PHILIPPINES
2015



Philippine
Institute for
Development
Studies

PASCN PHILIPPINE
APEC
STUDY CENTER
NETWORK

IN PARTNERSHIP WITH:



CONFERENCE AGENDA

Arrival of Participants (a day earlier)

Day 1 - Tuesday (12 May 2015)

08:30-09:00	Registration
09:00-09:30	Opening Session: Welcome Remarks Gilberto Llanto Chair,ASCC 2015 President, Philippine Institute for Development Studies Lead Convenor, Philippine APEC Study Center Network Opening Remarks Fernando Aldaba Dean, School of Social Sciences,Ateneo de Manila University Bokhwan Yu Deputy Dean,Asian Development Bank Institute Alan Bollard Executive Director,APEC Secretariat (to be represented by Akhmad Bayhaqi,APEC Secretariat) Keynote Speech Rolando Tungpalan Deputy Director-General (Undersecretary) for Investment Programming, National Economic and Development Authority
9:30-9:50	Presentation of APEC 2015 Priorities Ferdinand Cui, Jr. APEC 2015 SOM Vice-Chair
09:50-10:10	Group Photo and Health Break

Session 1 – Enhancing the Regional Economic Integration:
Pathways to FTAAP

Chair:

Liu Chenyang
APEC Study Center of Nankai University, China

Advancing the Realization of APEC’s FTAAP

Chen-Sheng Ho
Chinese Taipei APEC Study Center of Taiwan Institute of
Economic Research

Enhancing the Economic Integration Agenda–Pathways to FTAAP

Alan Oxley
Australian APEC Study Center, RMIT University
(to be presented by Nofel Wahid)

APEC and FTAAP: Matching Inspiration and Reality

Malcom Cook
Singapore APEC Studies Centre
Institute of Southeast Asian Studies

ASEAN Economic Community and APEC—A Perspective from Vietnam

Luan Thuy Duong
ASCC Vietnam and Diplomatic Academy of Vietnam

Is the Pacific Alliance a Potential Pathway to the FTAAP?

Camilo Perez-Restrepo
Asia Pacific Studies Centre, Universidad EAFIT, Colombia

Discussants:

Li Wentao
APEC Study Center of Nankai University, China

Erlinda Medalla
Vice-Chair, ASCC 2015, Philippine Institute for Development Studies
Philippine APEC Study Center Network

Discussions

Session 2 – Enhancing the Regional Economic Integration:
Connectivity through Services

Chair:

Ramonette Serafica
Philippine Institute for Development Studies
Philippine APEC Study Center Network

12:45-14:00

14:00-15:20

Meeting the Challenge of Services Trade Liberalization in the FTAAP

Robert Scollay
New Zealand APEC Study Centre

Promoting Connectivity through Trade in Services

Hikari Ishido
APEC Study Center, Chiba University, Japan

Services, Manufacturing, and Productivity

Andre Wirjo
APEC Policy Support Unit

Discussant:

George Manzano
University of Asia and the Pacific
Philippine APEC Study Center Network

Discussions

Hosted Lunch

Luncheon Speaker
Bokhwan Yu, Deputy Dean, Asian Development Bank Institute

Session 3 – Enhancing the Regional Economic Integration:
Trade and Investment Patterns and Supply Chain Connectivity

Chair:

Aladdin Rillo
Asian Development Bank Institute

*Has ASEAN Regional Cooperation Changed its Concentration of Trade with
APEC?*

Marissa Maricosa Paderon
Ateneo de Manila University,
Philippine APEC Study Center Network

*Foreign Direct Investment Leading Indicators: The Case Study of Thailand
and Vietnam*

Chanin Mephokee
Thai APEC Study Centre, Thammasat University

*WTO Discussions on Technical Barriers to Trade and Implications for Asia-Pacific
Regional Economic Integration*

Nam Sang-yirl
Korea Information Society Development Institute, Korea
Waseda University, Japan

Dynamics of Exports and Global Value Chains in APEC: Firm-level Analysis of the Trajectory of Philippine Export Growth and Upgrading from 1991 to 2012
Annette Pelkmans-Balaoing
Erasmus University Rotterdam, Netherlands

Discussants:
Maria Anna Rowena Luz Layador
Foreign Service Institute, Philippine APEC Study Center Network

Enkhbold Vorshilov
APEC Study Team Member, Mongolia
International Think Tank for LLDCs

Discussions

15:20-15:35

Health Break

15:35-16:55

Session 4 – Fostering SMEs’ Participation in Regional and Global Economy

Chair:
Rafaelita Aldaba
Department of Trade and Industry, Philippines

Credit Rating of SMEs and Analysis of SME CRD Database
(by video conference call)
Naoyuki Yoshino
Dean, Asian Development Bank Institute

How Does Financial Cooperation Help SME Financing in Asia? Experience and Lessons from EU
Eunsook Seo
Sangmyung University, Korea

Developing and Implementing a Local Economic Development and Competitiveness Indicators System for SME Locators
Alvin Ang
Ateneo de Manila University, Philippine APEC Study Center Network

Building Philippine MSMEs’ Resilience to Natural Disasters
Marife Ballesteros
Philippine Institute for Development Studies
Philippine APEC Study Center Network

16:55-18:15

19:00-21:00

Discussants:
Bernadine Zhang Yuhua
APEC Policy Support Unit

Suphat Suphachalasai
Thai APEC Study Centre, Thammasat University

Discussions

Session 5 – Investing in Human Capital Development

Chair:
Joseph Anthony Lim
Ateneo de Manila University, Philippine APEC Study Center Network

Human Resource Development for Inclusive Growth and Regional Connectivity in the Asia-Pacific Region
Tereso Tullao, Jr.
De la Salle University, Philippine APEC Study Center Network

Promoting Public-Private Interaction in Human Capital Development within APEC
Natalia Stapran
Russian APEC Study Center

Gains and Challenges since APEC 1st High-Level Meeting on Human Capacity Building
Aniceto Orbeta, Jr.
Philippine Institute for Development Studies
Philippine APEC Study Center Network

Cultivating an Exceptionally Productive Research Environment
Brad Fenwick
Global Strategic Alliances, Elsevier, USA

Discussants:
Christopher Tremewan
Association of Pacific Rim Universities, USA

Emmanuel Lagare
Mindanao State University, Philippine APEC Study Center Network

Discussions

Welcome Dinner (to be hosted by Ateneo de Manila University)

Day 2-Wednesday (13 May 2015)

08:45-9:05	<div>Project Updates</div> <div>Akhmad Bayhaqi</div> <div>Policy Support Unit, APEC Secretariat</div> <div>Jennifer Juo</div> <div>Communications and Public Affairs Unit, APEC Secretariat</div>
9:05-9:15	<div>Keynote Speech</div> <div>Jose Ramon Villarin</div> <div>President, Ateneo De Manila University, Philippines</div>
9:15-10:35	<div>Session 6: Building Sustainable and Resilient Communities</div> <div>Chair:</div> <div>Gloria Futralan</div> <div>Silliman University, Philippine APEC Study Center Network</div> <div><i>Value Chain Resilience in the Asia-Pacific</i></div> <div>Akhmad Bayhaqi</div> <div>APEC Policy Support Unit</div> <div><i>Evaluation of the APEC Environmental Goods Initiative: A Dominant Supplier Approach</i></div> <div>George Manzano</div> <div>University of Asia and the Pacific</div> <div>Philippine APEC Study Center Network</div> <div><i>Social Enterprises, Employment, and Community Sustainability</i></div> <div>Leonardo Lanzona, Jr.</div> <div>Ateneo de Manila University, Philippine APEC Study Center Network</div> <div><i>Natural Disaster Funding: Lessons from Australia</i></div> <div>Alex Robson</div> <div>Griffith University, Australia</div> <div>Discussants:</div> <div>Miguel Estrada</div> <div>Peruvian Network for Asia-Pacific Studies (REDAP)</div> <div>Eduardo Marzan, Jr.</div> <div>Central Luzon State University</div> <div>Philippine APEC Study Center Network</div> <div>Discussions</div>

10:35-10:50	Health Break
10:50-11:10	Wrap-Up Session
11:10-12:30	ASCC Business Meeting/Announcement ASCCC 2016
12:30-2:30	Hosted Farewell Lunch (Asian Development Bank Institute)
2:30-4:00	PASCN Members Business Meeting

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ABSTRACTS

Advancing the Realization of APEC’s FTAAP
Chen-Sheng Ho
Chinese Taipei APEC Study Center of Taiwan Institute of Economic Research

The momentum to realize the Free Trade Area for Asia Pacific (FTAAP) has accelerated with the inclusion in the 2014 APEC Leaders’ Declaration of “The Beijing Roadmap for APEC’s Contribution to the Realization of the FTAAP”. Additionally, the Committee on Trade and Investment’s REI FotC Group has formed a task force to undertake the FTAAP study. The APEC Business Advisory Council’s FTAAP study is also being implemented. In light of APEC’s desire to work seriously to advance the FTAAP, the analysis of APEC’s thinking on the FTAAP and the initiation of suggestions for moving forward the FTAAP are warranted.

The paper’s purpose is to examine APEC’s views on the FTAAP that are stated in the Beijing Roadmap. The roadmap is significant because it states the latest APEC leaders’ views on the FTAAP. For example, the roadmap has mentioned that the FTAAP will be achieved outside of APEC and will be paralleled with APEC. The roadmap has also related that the FTAAP will build on regional architectures. However, APEC needs to elaborate on some of these views. Specifically, the paper will analyze the main points of the roadmap that APEC needs to clarify. Finally, the paper will offer suggestions to advance the FTAAP.

Enhancing the Economic Integration Agenda – Pathways to FTAAP
Alan Oxley
Chair, Australian APEC Study Centre at RMIT University

APEC members decided last year to consider the development of the FTAAP at the APEC Summit in 2016. There is a general view that the Trans-Pacific Partnership (TPP) and the Regional Comprehensive Economic Partnership (RCEP) agreements under negotiation can be foundation stones to an FTAAP. This paper would also rest on an assumption that the FTAAP should accord with the fundamental principles that underpin World Trade Organization (WTO) agreements.

The foundation stones for an FTAAP would be the TPP, the RCEP, and the APEC economies not in either negotiation.

The challenges to negotiating an FTAAP are the differences in existing commitments that have been made by each APEC economy, the different scope of liberalization in each of the TPP and RCEP, the commitments made in the ASEAN economic integration agreements, and the different coverage of measures in those agreements as well as the timing of implementation.

Two strategies appear logical. One is progressive enhancement of commitments to liberalize, through the accession of these various agreements—for example, ASEAN Mekong economies moving to full ASEAN commitments in the ASEAN agreements, then to commitments in the RCEP agreements; the transition

of RCEP parties to the TPP if the latter is more comprehensive than the RCEP; and the adoption of TPP commitments by non-TPP or non-RCEP parties and APEC members not party to the RCEP. The TPP becomes the FTAAP for APEC members. The other is a clean sheet negotiation by all APEC parties of an FTAAP. There are pros and cons to each approach.

The aims and progress in the TPP and RCEP negotiations (to the extent public knowledge exists) are reviewed. General account is also given of key commitments in the ASEAN Economic Blueprint and ASEAN agreements.

The case would be made for assessing the approach and content of an FTAAP against the fundamental principles and commitments in key WTO agreements. Approaches that were in accord with them and that were not would be identified. They key areas are identified where action should be taken in the WTO to ensure the fundamental principles and values in the WTO agreements are preserved.

The paper will conclude on the practicality of timing. If the TPP cannot be completed by the middle of the year, the risk Congress will not consider it until 2016 is high. This may provide time for the RCEP negotiations to advance sufficiently so comparabilities between the agreements are clear, making a pathway to an FTAAP easier to define.

APEC and FTAAP: Matching Inspiration and Reality

Malcolm Cook
Singapore APEC Studies Centre, Institute of Southeast Asian Studies

When APEC was formed in 1989 with its focus on trade liberalization, the General Agreement on Tariffs and Trade (GATT) Uruguay Round was in full swing and the potential for the APEC to act as a regional spur to these global negotiations was catalytic for the APEC's early days. Now, the APEC's stronger commitment to a Free Trade Area of the Asia Pacific as shown by China's 2014 chairing of the APEC comes at a time when the US-led TPP negotiations are well advanced and the ASEAN-based RCEP ones have started in earnest. This paper will analyze what lessons can be learned from how APEC "nested" itself with the GATT process in its early days and for how APEC and its commitment to an FTAAP nested with the TPP and/or RCEP can best position itself in relation to both the TPP and RCEP. The APEC summits provide a very good, safe venue for information sharing on the progress and challenges faced by the TPP and RCEP negotiations. American efforts through the ASEAN to help prepare Southeast Asian states for eventual entry into the TPP may be better pursued through the APEC. This shift of forums would reinforce institutionally the idea that the TPP and RCEP are pathways, not alternatives, to FTAAP. APEC's engagement with the Uruguay Round and the GATT-WTO process offers some useful, if not painful, political and institutional lessons that should help APEC's FTAAP commitment.

ASEAN Economic Community and APEC – A Perspective from Vietnam

Luan Thuy Duong
Director General, Diplomatic Academy of Vietnam, Ministry of Foreign Affairs

The APEC forum has been working to reduce tariffs and trade barriers in member-countries across the region, and to achieve free and open trade and investment. In 2015, an ASEAN Economic Community (AEC) will be implemented, a single market that will offer opportunities for business conglomerates and private professionals, skilled labor, and consumers in the region.

ASEAN and APEC share many goals and priorities in promoting economic and developmental cooperation in Southeast Asia and the wider Pacific region. ASEAN's purposes are entirely consistent with those of APEC. Indeed, ASEAN has been at the APEC's core from the very beginning. In a real sense, the ASEAN Free Trade Area and the AEC can be said to be a building block for the fulfillment of the goal that APEC set for itself in Bogor in 1994.

However, APEC should not simply be seen as a way to extend the ASEAN model Pacific-wide because there are important differences in the two organizations. The objectives of the ASEAN go beyond economic integration into security, political, cultural, and social issues. APEC, with its 21 economies, covers a much wider geographical region, different stages of developments, and involves economies that are quite different from one another. Therefore, any focus on APEC connectivity needs to be carried out at a level that is broad enough to engage all members. On the other hand, there are different connectivity issues at the APEC level, and it is harder to develop joint projects with the developing economies and with the ASEAN members.

APEC economies have hailed Vietnam's international integration efforts in all fields as having contributed to the maintenance of peace and stability in the region and in promoting dialogue and regional connectivity. Vietnam will work as a coordinator between the ASEAN and the APEC in 2015 and will host the APEC Summit in 2017. What are the opportunities and challenges that Vietnam is facing to contribute to the ASEAN, the AEC, and the APEC?

Is the Pacific Alliance a Potential Pathway to the FTAAP?

Adriana Roldan-Pérez and Camilo Pérez-Restrepo
Asia-Pacific Studies Centre, Universidad EAFIT (Colombia)

The establishment of a Free Trade Area of the Asia-Pacific (FTAAP) is one of the APEC priorities to enhance regional economic integration beyond the Bogor Goals. This was reflected in the Beijing Roadmap for APEC in 2014. There are multiple pathways that could converge into the FTAAP. This includes the Trans-Pacific Partnership (TPP) and the Regional Comprehensive Economic Partnership (RCEP). This paper discusses the potential of the Pacific Alliance (PA) as an additional pathway contributing to the FTAAP. The paper is composed of four main sections. The first one provides an update on the recent evolution of the Pacific Alliance. The second section characterizes PA's trade relations with APEC economies and other economies in Asia. The third section compares the PA with other FTAAP pathways, including the TPP and the RCEP in terms of the main areas of negotiation. The last section discusses the opportunities the PA offers as a potential pathway to the negotiation of the FTAAP.

Meeting the Challenge of Services Trade Liberalization in the FTAAP

Robert Scollay
New Zealand APEC Study Centre

Services trade is now widely recognized as one of the most important and one of the most challenging items on the trade liberalization agenda, both multilaterally and regionally. The results of existing modalities, especially the General Agreement on Trade in Services (GATS) modality, have generally been disappointing. In the Doha Round, the almost complete lack of progress on services trade has been one of the most disappointing aspects of a very disappointing process, and use of the GATS approach in free trade agreements (FTAs) has also often produced disappointing results. Results from using alternatives such as the negative list and “hybrid” approaches have also produced results that are not always regarded as fully satisfactory. The Trade in Services Agreement (TiSA) being negotiated in Geneva is a recent initiative aimed at making more meaningful progress on services trade liberalization. Achieving an outcome on services trade that is consistent with the APEC leaders’ vision of a “seamless flow of goods and services in the Asia-Pacific region” will be one of the biggest challenges facing the Free Trade Area of the Asia-Pacific (FTAAP). Of the two major “pathways” to the FTAAP, the Trans-Pacific Partnership (TPP) is following the negative list approach, but few details of the negotiations are known and there is little suggestion of a dramatic breakthrough. The Regional Comprehensive Economic Partnership (RCEP) aims to consolidate the existing “ASEAN Plus” FTAs, where the GATS approach has invariably been used when services have been included. It is not known whether an alternative such as the negative list approach might be considered in the RCEP. This paper will review the existing approaches to services trade liberalization, including the TiSA approach, and will review what is known of the approach to services trade in the TPP and RCEP. It will explore the possibilities of building from these two initiatives, as well as other initiatives such as the TiSA, to achieve a services trade outcome in the FTAAP commensurate with the vision articulated by APEC Leaders.

Promoting Connectivity through Trade in Services

Hikari Ishido
Chiba University, Japan

Securing institutional connectivity is among the top priorities for APEC economies. With the decrease of tariff-related preferential margin, promoting connectivity through trade in services is an important and practical method for further connectivity enhancement. This study first observes the degree of liberalization for some connectivity-related service sectors under the General Agreement on Trade in Services (GATS) and under Japan’s bilateral free trade agreements. Then, the paper observes the performance of Japanese firms’ service investment by service sector. Since the service trade liberalization has a transaction cost economizing impact on the other sectors (i.e., manufacturing as well as agricultural sectors), service connectivity should be enhanced through seamless investment linkages across the APEC region. As for policy implications, APEC should launch its own service liberalization package, based on the natural (or “first-nature”) comparative advantage for industries including the resource-extracting sector,

or based on the created (or “second-nature”) comparative advantage for industries (such as electronics and machinery) in which increasing returns to scale pay off. Relatedly, decentralized, or geographically dispersed operation, could be promoted to help narrow the domestic income gaps observed in some APEC economies.

Services, Manufacturing, and Productivity

Andre Wirjo
APEC Policy Support Unit

Services is an integral part of the global economy. Besides providing modern-day conveniences, services feature as important inputs for manufacturing and very often determine the competitiveness of value chains by lowering process costs and increasing productivity among others. Publicly available databases such as OECD Trade in Value Added (TiVA) and Structural Analysis (STAN) have indeed shown the increasing role of services in manufacturing. Of the various services input to manufacturing, business services appear to be the most dominant subsector, but they also happen to be where plenty of restrictions can be found. This paper contributes to the ongoing discussions on the role of services in manufacturing in the APEC region by providing quantitative analysis to support the positive linkages between services, manufacturing, and productivity, and how services restrictions can potentially affect manufacturing competitiveness negatively. It also attempts to tease out and identify these restrictions qualitatively, with special focus being put on the top restrictions affecting the provision of business services. Implications for trade policy and accompanying policy recommendations conclude the paper.

Has ASEAN Regional Cooperation Changed its Concentration of Trade with APEC?

Marissa Maricosa Paderon
Ateneo De Manila University, Philippine APEC Study Center Network

This paper examines how the concentration of merchandise trade between the Association of Southeast Asian Nations (ASEAN) and the Asia-Pacific Economic Cooperation (APEC) has changed as the former deepens its regional integration using various trade concentration measures such as trade entropy index, Herfindahl-Hirschman Index and Bilateral Trade Intensity Index. Based on the empirical results, the study concludes that ASEAN trade with APEC is less dispersed across the years of regional cooperation implying that trading of ASEAN is restricted only to a small number of APEC economies as evidenced by the almost constant low values of trade entropy indices for exports and imports. Estimated bilateral trade intensity indices were greater than expected but at a declining trend indicating that ASEAN might have traded more intensively with other countries than APEC economies at a time of ASEAN integration and bilateral FTAs. The above findings suggest that effects of ASEAN regional cooperation on trade concentration with APEC seem restrictive to a few APEC economies but trade has been dispersive in sectors.

Foreign Direct Investment Leading Indicators:The Case Study of Thailand and Vietnam

Chanin Mephokee, Associate Professor, Faculty of Economics Thammasat University
Anuwat Chonlapaisan, Graduate Director, Faculty of Economics, Dhurakij Pundit University

Foreign direct investment (FDI) has played an important role in economic development, both for Thailand and Vietnam. To explain FDI patterns in Thailand and Vietnam for the past 20 years, ARIMAX model is employed. The ARIMAX model is also used to forecast the value of FDI in these two countries. The study finds that GDP per capita, real interest rate, degree of openness, and exchange rate are the leading indicators of FDI in these countries. Among these factors, degree of openness is the most important factor that explains FDI behavior. The study also finds that investment promotion policies and the reduction in trade transaction costs play an important role in FDI decision. The model forecasts that the value of FDI to both countries would be approximately the same in the first quarter of 2012.

WTO Discussions on Technical Barriers to Trade and Implications for Asia-Pacific Regional Economic Integration

Nam Sang-yirl
Korea Information Society Development Institute

Tariff barriers, as traditional barriers to international trade, has decreased rapidly under the multilateral trading system of the GATT and the WTO. Accordingly, nontariff barriers/measures (NTBs/NTMs) have

been much more important means to control international trade than ever before. NTBs/NTMs include quantitative restriction (quota) and prohibition, customs procedures, preshipment inspection, sanitary requirements, goods standards and technical regulations, labelling requirement, etc. Among the NTBs/NTMs, technical barriers to trade (TBT) measured in terms of number of notifications of technical regulations to the WTO have been increasing significantly. The trends and characteristics of TBT can be best identified and evaluated by the notifications to and discussions of, especially, specific trade concerns (STCs), in the WTO according to the TBT Agreement.

This study aims to analyze the trends and characteristics of TBT by the notifications and STCs among the APEC member-economies under the WTO. Some characteristics of TBT by country or country group (e.g., DCs vs. LDCs), by commodity, and by APEC and non-APEC member economies will be analyzed and identified. Based on the results of the analysis, some implications for APEC cooperation will be identified to reduce TBT, facilitate international trade, and, ultimately, enhance economic integration in the Asia-Pacific region.

Dynamics of Exports and Global Value Chains in APEC: Firm-level Analysis of the Trajectory of Philippine Export Growth and Upgrading from 1991 to 2012

Annette Balaoing and Veredigna Ledda
Erasmus University Rotterdam, Netherlands

The recently endorsed APEC Strategic Blueprint for Promoting Global Value Chains (GVCs) Development and Cooperation states the importance of achieving efficient and workable GVCs within and between APEC economies to promote regional growth while fulfilling domestic economic objectives. Analyzing the participation of developing economies in regional production networks is a step in this direction, as evidence of export sophistication would suggest flexibility in the chain and valued upward mobility for these economies. Using a novel methodology and the universe of firm-level transaction data from 1991 to 2012, this study examines the dynamics of Philippine exports in APEC markets by tracking the entry, exit and survival of firms. We further measure the contribution of these entering, exiting and continuing firms in the Philippines' export growth to the world as well as to the individual APEC economies. Results point to the steady decline of Philippine manufacturing exports, especially at the beginning of the last decade, as evidenced by a sharp drop of new entry rates, an increase in the rates of one-time (year) exporters, and falling survival rates. Due to the high incidence of churning (entry and exit), it is the export growth of surviving firms, or the intensive margins of exports, that has been the principal driver of overall export growth. Combining the rich information on export and import transactions, including unit prices, with firm characteristics data on size and ownership, the sectors and firms whose trends are consistent with GVC participation are filtered out. By tracing the trends in unit values of both exports and imports, a cautious attempt is made to illustrate the position of various APEC countries in the GVC ladder of specialization from the perspective of the Philippines. These analytical exercises show that the Philippine exporting firms are positioned, for the most part, at the lowest segment of specialization in APEC GVCs. In micro-assemblies, for instance, hardly any change can be noted both in terms of export unit values as well as the country's position in the specialization ladder. Empirical regressions show that export unit values tend to fall with import content but rise with import unit prices. Export prices are lowest among Filipino-owned firms and highest for those with the participation of the United States.

Credit Rating of SMEs and Analysis of SME CRD Database

Naoyuki Yoshino
Dean, Asian Development Bank Institute, Tokyo, Japan

Small and medium enterprises (SMEs) are the backbone of the economies in Asia. On average, they account for 98 percent of all enterprises, 66 percent of the national labor force, and 38 percent of the gross domestic product during 2007-2012. Asian economies are often characterized as having bank-dominated financial systems, and their capital markets, in particular venture capital, are not well developed. This means banks are the main source of financing. Although the soundness of the Asian banking system has improved significantly since the Asian crisis, banks have been cautious about lending to SMEs, even though they account for a large share of the economic activity. Start-up companies, in particular, are finding it increasingly difficult to borrow money from banks because of strict Basel capital requirements. Riskier SMEs also face difficulty in borrowing money from banks (Yoshino 2012). Hence, an efficient credit rating scheme that rates SMEs based on their financial health would help banks to lend money to SMEs in a more rational way, and at the same time, reduce the banks' risk.

Various credit-rating indexes, such as S&P, rate large enterprises. By looking at the credit rating of a large enterprise, banks can decide to lend up to a certain amount. However, for SMEs, the issue is more complicated as there are no comparable ratings. The obstacle for SME credit rating is lack of data and the difficulty to access relevant databases. Nevertheless, there is a useful model in Japan. In a government-supported project, 52 credit guarantee corporations collected data from Japanese SMEs. These data are now stored in a private corporation called Credit Risk Database (CRD), which contains data from 14.4 million SMEs, including default data from 1.7 million SMEs. If similar systems could be established in other parts of Asia to accumulate and analyze credit risk data and to measure each SME's credit risk accurately, banks and other financial institutions can use the information to categorize SME customers based on their financial health. SMEs would also benefit as they could both raise funds from the banks more easily and gain access to the debt market by securitizing their claims. Having a centralized SME database like the CRD is also needed in other Asian countries and could be the long-run target for governments. In the short run, there are available databases that could be used for credit rating. For example, government and private institutions have financial statements of their SME customers. In many Asian countries, there are rich databases of SMEs at the Tax Bureau of the Ministry of Finance that could be also used to rate SMEs.

Besides banks, the creation of regional funds (or Hometown Investment trust funds) will help to promote lending to start-up companies and riskier borrowers such as SMEs. If these regional trust funds are sold through branch offices to regional banks, post offices, credit associations, and large banks, they could increase the opportunities for SMEs to raise funds.

How Does Financial Cooperation Help SME Financing in Asia?
Experience and Lessons from EU

Eunsook Seo
Associate Professor, Sangmyung University, Seoul, South Korea

Small and medium enterprises (SMEs), which account for more than 90 percent of all firms in most countries, are known to play a crucial role in sustaining economic growth by generating technological advances in the process of commercializing innovative business ideas, as well as in creating jobs. At the same time, SMEs in most countries also experience far greater constraints compared to large firms in terms of access to finance. In general, such constraints are due in large part to information asymmetries and agency costs between lenders and borrowers, which serve to widen the financing gap in the SME financial market and act as a drag on the development of SMEs.

The ASEAN community's financial integration recently, of which discussions have been gathering momentum since 2007, and the economic cooperation among the ASEAN+3 countries (Korea, China, and Japan), will likely expand access to finance for SMEs in Asia. At first glance, a widened financial market may be taken to mean relaxed financing constraints for SMEs, which raises the prospects for narrowing the financing gap mentioned above. This is the reason why they are concerned with adopting well-designed common policies to foster the growth of SMEs through a diversified access to finance.

Careful analysis made in this study on the European Union's (EU) policies on SME financing will be illuminating for this purpose. In the 1980s, a community-wide SME support policy was launched in the EU without enthusiasm and without a shared definition of SMEs among countries. The EU's policy objectives were also too narrow and lacked focus on SMEs. From the 1990s, the EU adopted concrete objectives including the streamlining of administrative and regulatory environment, improving the financial environment, and enhancing competitiveness through R&D. In the 2000s, although concrete policy tools remained largely, the policy objective shifted from job creation to innovation. EU support in the form of debt financing still prevailed from 2007 to 2013, but post-2014, emphasis has been placed on market-based financing including equity financing. This study therefore suggests not just public financing but also equity financing for SMEs as a policy tool for stimulating SME growth through regional financial cooperation.

Developing and Implementing a Local Economic Development and Competitiveness Indicators System for SME Locators

Alvin Ang
Ateneo de Manila University

In 2013, the National Competitiveness Council (NCC) of the Philippines attempted to rank cities and municipalities in the country. The ranking was made possible using a framework developed under the INVEST Project of the USAID in 2012. This framework looked at the possibility of making localities the source of basic information of competitiveness. This framework also provided proxy indicators of local economic development that can be used for planning and assessment by different level of governance.

More importantly, this framework allows aggregation of data, which will confirm national-level economic growth and provide interpretation of local-level contributions. The framework consists of three core indicators, namely: economic dynamism, governance and infrastructure. Each core indicator has 10 sub-indicators representing data that are available at the local levels. During the first round in 2013, a total of 250 cities and municipalities participated in the ranking. The rankings were done on a voluntary participation basis since there was no prize incentive except recognition. In 2014, the participants increased to 500. For 2015, the NCC targeted 1,000 localities. The results encouraged local governments to look into how they can improve their current competitiveness and improve their service deliveries and infrastructure capacities. This framework will be presented because of its applicability in other countries and thereby ensure that national competitiveness is consistent with their local competitiveness. Furthermore, the components of this framework were developed essentially to match the requirements to assist and facilitate business probabilities targeting small and medium enterprises in these localities. The rankings, in a way, provide a critical decision information on locating a business that simultaneously address the issues of productivity, efficiency, facilities, and interconnectivity.

Building Philippine MSMEs’ Resilience to Natural Disasters

Marife Ballesteros and Sonny Domingo
Senior Research Fellow and Research Fellow, respectively
Philippine Institute for Development Studies

Disasters are bad for business specifically for micro, small and medium enterprises (MSMEs). These catastrophic events can compromise capital, supply chains, product market, and labor, and in turn, business continuity and recovery. Physical damage and disruptions in supply and labor can cause temporary business closure while structural repairs to buildings and recovery or replacement of damaged equipment needed to restore operations require large amount of resources. The adverse impact may not only be short term but can have medium-to-long-term effects. Unfortunately, the disaster risk reduction and management (DRRM) framework of government has not been effectively translated into local and sectoral (or business) plans. Philippines MSMEs thus are highly vulnerable, have weak adaptability, and have limited access to a broader set of coping strategies. This paper recommends strategic policies to embed DRRM into the business sector and discusses the role of APEC in promoting MSMEs’ resilience in the region.

SESSION 5
Investing in Human Capital Development

Human Resource Development for Inclusive Growth and Regional Connectivity in the Asia-Pacific Region

Tereso Tullao, Jr., Christopher Cabuay, and Daniel Hofileña
Angelo King Institute for Economic and Business Studies, De La Salle University-Manila

Various studies have suggested that education, training, and other initiatives on human resource development raise the productivity of workers through the transmission of knowledge, skills, and competencies, which, in turn, increase the earning capacity of an individual. However, economic prosperity becomes meaningful if its fruits are reaped by all sectors of the economy. Inclusive growth refers to economic growth performance that encompasses equity, equality in both income and opportunities, and protection in market and employment transitions. Because of the link between education and earning capacity, improving education will lead to inclusive growth as educated individuals enhance their employment opportunities, improve their income, and pursue entrepreneurial options. Moreover, the continued growth and transformation of the Asia-Pacific region will rely on enhancing this regional connectivity through freer flows of goods, services, capital and skilled workers, on the one hand, and the active participation of the economies in the global supply networks, on the other hand. Human resource development is one crucial factor in promoting regional connectivity. Human resources with appropriate skills honed from relevant human capacity building are necessary for firms and economies to actively participate in the global value chains. The paper documents the role of human resource development as a tool for inclusive growth and in strengthening participation in regional and global value chains. Lastly, the paper enumerates several actionable recommendations to help the region develop its human resources through cooperation among the economies in bridging the human resource gaps that can contribute to inclusive growth and regional connectivity in the Asia-Pacific region.

Promoting Public-Private Interaction in Human Capital Development within APEC

Natalia Stapran, Russian APEC Study Center

The development of human capital is imperative for business to sustain high rates of growth in the future. With rising wages across the region, it is no longer possible to promote success based on labor-intensive growth model used over the last few decades.

Individual economies and businesses undertake efforts aimed at leveraging innovation to achieve broader economic aims through consistent investment in research and development, higher education, and information and communication technology. But individual efforts are not enough, transborder collaboration will ensure region-wide economic effect. APEC gives an opportunity to promote human capital development agenda that is highly acute today.

Practical cooperation of APEC with private sector to maximize human capital potential in the region can include: (a) business evaluation of education reforms and fiscal and trade incentives already undertaken by governments; (b) sharing of best practices of industry–university collaborations like co-locating

of public sector research institutions and corporate labs; (c) best practices of appropriate economic, institutional, and government incentive structures that help to tap investments from a dynamic private sector; (d) outlining existing gaps and insufficiencies in education and competencies required in the regional marketplace programs for business needs; and (e) promoting cross-border cooperation in tailor-made education programs that lead to successful employment and creation of human capital needed by enterprises.

These are only some of the issues that can be discussed together with ABAC representatives and that can help to summarize best business practices, evaluate real business needs, outline existing challenges and barriers, and help APEC ministers and leaders to set objectives and goals in the possible format of an APEC Inclusive and Innovative Human Development strategy.

Gains and Challenges since APEC 1st High-Level Meeting on Human Capacity Building

Stephanie Flores, Katrina Gonzales, and Aniceto Orbeta, Jr.

The primary objective of this paper is to provide a background for the second High-Level Policy Dialogue on Human Capacity Building (HLPD-HCB) scheduled on May 6-7, 2015, at Port Moresby, Papua New Guinea. The paper addresses this objective by doing three things, namely: (a) it reviews the main human capacity-building activities of the Human Resource Development Working Group (HRDWG) since the first HLPD-HCB meeting in Beijing, China, on May 15-16, 2001; (b) it summarizes the guidance provided by three Human Resource Development ministerial meetings from 2001 and 2014 and a couple of independent assessments of the human capacity-building activities of the HDRWG; and (c) it summarizes the continuing challenges for human capacity-building in two domains, namely, capacity-building issues and network operations. All of these are designed to provide explanations for the choice of the themes for the second HLPD-HCB.

Cultivating an Exceptionally Productive Research Environment

Brad Fenwick, Senior Vice President – Global Strategic Alliances, Elsevier

What are the major challenges facing research centers and institutes? How can these productively be addressed in the current resource-constrained and highly competitive environment? This presentation will share the key results and insights based on a recent study on research organization management practices and the current health and future of the scholarly research enterprise. The findings focus on the pressures and interacting issues that these organizations currently face as well as emerging global trends that will shape their future. Operational themes for navigating today’s increasing complex and demanding research environment were also identified. These themes include research strategies and tactics, performance measurement and metrics, accountability and reporting requirements, student and researcher mobility, data-driven decision support, and information technology. Charting a pathway forward will require complementary national and international strategies and enabling science-friendly policies that encourage, support, and facilitate a higher degree of strategic collaboration between research centers.

SESSION 6
Building Sustainable and Resilient Communities

Value Chain Resilience in the Asia-Pacific

Akhmad Bayhaqi
APEC Policy Support Unit

With increased fragmentation and complexity in global production and trade, firms’ exposure to risks has also increased substantially. What used to be defined as local risks could now be easily transmitted through the Global Value Chains network, creating, unfortunately, additional exposures and layers of risks. This synthesis report is based on four studies to deepen understanding and increase awareness of the emerging systemic risks and value chain resilience (VCR) by evaluating three elements of resilience-value chain risks, strength, and connectedness quantitatively, and estimating their impact on the APEC region’s trade and investment. The analysis on Value Chain Risks highlighted that APEC economies overall faced a moderate level of risks and that some of those risks are external to the control of government. Based on the Value Chain Strength index scores, APEC’s performance is robust by world standards and this has provided a favorable business environment for the operation of value chains. Based on the Connectedness scores for total trade in value added, APEC is quite a strong performer: APEC’s average score is about one-third higher than the world average. Additionally, based on the CGE model analysis, APEC economies stand to gain substantial increases in gross domestic product and trade from enhancements in Value Chain Resilience.

Evaluation of the APEC Environmental Goods Initiative: A Dominant Supplier Approach

George Manzano and Shanti Aubren Prado
University of Asia and the Pacific, Philippines

Trade in environmental goods and services (EGS) did not make much headway at the multilateral level. The difficulty of finding a common ground among countries suggests that, alongside environmental objectives, non-environmental priorities such as the economic dimension of sustainable development matter as well in the negotiations. This study provides the economic rationale why APEC, as a whole, should consider liberalizing a number of environmental goods in the APEC list. To this end, two principal issues are addressed: the free-rider problem that usually afflicts liberalization on a most-favored-nation (MFN) basis, and the significance of trade in EGS for APEC and its individual members. In particular, the study assesses the predominance of APEC in the world supply of each good and the comparative advantage of the region in clusters of EGS. On average, the world sources about 56 percent of EGS from APEC. But overall, the comparative advantage of the APEC is greatest in goods which the region supplies 60 percent of world supply. In terms of problem areas, the most promising category for the APEC is renewable energy and clean technology production. However, the optimal benchmarks vary across member-economies.

Social Enterprises, Employment, and Community Sustainability

Leonardo Lanzona, Jr.
Ateneo de Manila University, Philippines

This paper argues for the mainstreaming of social enterprises (SEs) into various international treaties. To prove this, the possible influence that SEs may have on sustainability and eventually on employment will be discussed. SEs are small and medium enterprises (SMEs) that provide valuable social service to customers and sustainable jobs and training for up to about 200 people. Their primary goal, however, is to provide public goods to communities at large, in effect producing positive externalities that markets cannot fully evaluate. What separates SEs from SMEs is that they address the social issues at the forefront. Through this paper, the importance of providing such public goods to community development, as well as SME growth, will be highlighted.



Natural Disaster Funding: Lessons from Australia

Alex Robson
Griffith University, Australia

This paper examines the fiscal risks and contingent budgetary liabilities that may arise as a result of implicit or explicit commitments from governments to provide relief and/or services in response to natural disasters.

In Australia, such natural disasters include bushfires, earthquakes, floods, storms, cyclones, storm surges, droughts, frosts, heat waves, and epidemics. Although in the vast majority of cases human action is not the immediate or proximate cause of these natural events, economic decisions (both ex-ante and ex-post) can contribute to—or reduce—their costs.

As governments are often seen as guarantors of last resort and as guardians of the public interest, they are often called upon in the aftermath of a natural disaster. In practice, most governments are not in a position to shy away from their disaster-management and funding responsibilities.

The paper draws upon a recent inquiry undertaken by Australia’s Productivity Commission and discusses the ways in which policy frameworks can be adapted so that these disaster-related contingent liabilities can be best managed, while also taking advantage of the possibilities offered by insurance.

APEC 2015 SECOND SENIOR OFFICIALS' MEETING (SOM 2) AND RELATED MEETINGS

**APEC STUDY CENTERS CONSORTIUM
CONFERENCE 2015**



OPENING SESSION



Gilberto Llanto

Gilberto Llanto is Chair of the APEC Study Center Consortium Conference 2015. He is the President of the Philippine Institute for Development Studies, Lead Convenor of the Philippine APEC Study Center Network, and Regional Coordinator of the East Asian Development Network, a network of research institutes conducting policy research and capacity building. In addition, he is Associate Editor of the Philippine Review of Economics, and Member of the Technical Committee for Economics of the Commission on Higher Education.

He was formerly Deputy Director-General of the National Economic and Development Authority and President of the Philippine Economic Society.

He has a Ph.D. in Economics from the School of Economics, University of the Philippines. He has written and published on public economics, growth economics, regional integration, and infrastructure regulation.



Fernando Aldaba

Fernando Aldaba is Professor of Economics and Dean of the School of Social Sciences at the Ateneo de Manila University. He was formerly Chairperson of the Economics Department from 2003 to 2009 and has been teaching undergraduate and graduate economics in the university since 1996. His areas of specialization in terms of research include macroeconomics, development economics, and labor economics. He graduated with a Bachelor of Science degree in Management Engineering (cum laude) in 1980 at the Ateneo de Manila University and obtained his Ph.D. in Economics from the University of the Philippines in Diliman in 1996.



Bokhwan Yu

Bokhwan Yu is Deputy Dean (Capacity Building and Training and Special Activities) at the Asian Development Bank Institute. A national of the Republic of Korea (ROK), he was previously an Alternative Executive Director at the World Bank. He has extensive experience as a policymaker on both economic and environmental issues. He has served as Secretary General of the ROK's Presidential Committee on Green Growth and has held several senior positions in the ROK's Ministry of Strategy and Finance. He holds an M.A. in Public Administration from Yonsei University and a Ph.D. in Political Economics from the University of Cambridge. He has written extensively on development, environmental policies, and green growth.



Alan Bollard

Alan Bollard is Executive Director of the Singapore-based APEC Secretariat, the body that promotes trade, investment, and sustainable economic growth in the Asia-Pacific. Dr. Bollard advances APEC's agenda by executing APEC's work programs as mandated by Leaders and Ministers. Prior to joining APEC, Dr. Bollard was the Governor of the Reserve Bank of New Zealand from 2002 to 2012. In that position, he was responsible for monetary policy and bank regulations, helping steer New Zealand through the global financial crisis. From 1998 to 2002, Dr. Bollard was the Secretary to the New Zealand Treasury. As the government's principal economic adviser, he managed the Crown's finances and helped guide economic policy. He has served as New Zealand's Alternate Governor to the International Monetary Fund, the Asian Development Bank, and the World Bank. From 1994 to 2008, he was the Chairman of the New Zealand Commerce Commission. Prior to this, from 1987 to 1994, he was Director of the New Zealand Institute of Economic Research.



Keynote Speaker

Rolando Tungpalan

Rolando G. Tungpalan is Deputy Director-General (Undersecretary) for Investment Programming of the National Economic and Development Authority (NEDA), the Philippines' premier socioeconomic planning body.

He chairs the Investment Coordination Committee (ICC)-Technical Board, an inter-agency committee of the NEDA Board, responsible for approving public sector (and public-private sector) investments as well as the Infrastructure Committee Technical Board.

He represents NEDA in the governing boards of various government entities including the Home Guaranty Corporation, the National Housing Authority, the Housing and Urban Development Coordinating Council, the Philippine Economic Zone Authority, the National Irrigation Administration, the Philippine National Railways Corporation, and other interagency and bilateral committees.

Undersecretary Tungpalan serves as the main government counterpart to multilateral and bilateral international development agencies for the formulation, programming, and monitoring and evaluation of their respective country assistance strategies and programs.

He previously served as a member of the Global Council on Water and Sanitation, and is currently a member of the Steering Committee of the Global Partnership for Effective Development Cooperation and the Coordinating Committee of the Asia-Pacific Community of Practice on Managing for Development Results.



Ferdinand Cui, Jr.

Ferdinand Cui, Jr. serves as Deputy Director-General for Substantive Matters of the APEC 2015 National Organizing Council and is concurrently Vice-Chair of the Senior Officials' Meeting (SOM) of APEC 2015.

He holds an M.Sc. degree in International Political Economy from the London School of Economics and Political Science. He also obtained a Master in Public Management degree from the Lee Kuan Yew School of Public Policy, National University of Singapore, with a fellowship from the Kennedy School of Government, Harvard University. His areas of interest include political economy, public policy, and development management with a special focus on outcomes orientation through a whole-of-government approach.

OPENING SESSION (DAY 2)



Akhmad Bayhaqi

Akhmad Bayhaqi is Senior Analyst at the APEC Policy Support Unit (PSU). PSU improves the quality of APEC's deliberations and decisions by providing APEC members and fora with professional and tailor-made research, analysis, policy support and evidence-based policy suggestions. The PSU mandate covers a broad range of APEC's activities. At present the focus is on supply chain, connectivity, and trade facilitation, among others. Mr. Bayhaqi has been involved in reviewing the progress of APEC's Investment Facilitation Action Plan, Trade Facilitation Action Plan, and Supply-Chain Connectivity Framework Action Plan. He was also involved in the drafting of the Report to Implement APEC Connectivity Blueprint last year. He has a Ph.D. in Southeast Asian Studies from the National University of Singapore.



Jennifer Juo

Jennifer Juo is Communications Manager of the APEC Secretariat's Communications and Public Affairs Unit where she is responsible for developing communications strategy, content, and outreach, working closely with host-economy governments in Indonesia in 2013, China in 2014, and Philippines in 2015.

Previously, she worked in government relations for Microsoft/OneAmerica, advocating on behalf of Microsoft immigrant employees for immigration reform at the US Congressional level. In addition, she managed a USD 1.2 million US Department of Commerce trade promotion project while serving as the International Trade Manager at a biotech incubator in the San Francisco Bay Area.

She holds a Master of Public Policy from the Lyndon B Johnson School of Public Affairs, University of Texas at Austin, and a Bachelor of Arts in the Humanities Honors Program from the University of Texas at Austin. She speaks Mandarin Chinese.



Keynote Speaker

Jose Ramon Villarin

Father Jose Ramon T. Villarin, S.J., more commonly known as "Fr. Jett", is the Ateneo de Manila University's 30th president succeeding Fr. Bienvenido Nebres, S.J. He was elected on June 29, 2010, while serving as President of Xavier University-Ateneo de Cagayan. He took his undergraduate studies at the Ateneo de Manila University and received a Bachelor of Science degree in Physics in 1980, graduating magna cum laude. He did his Ph.D. in Atmospheric Sciences at Georgia Institute of Technology. Upon completion of his doctorate in 1997, he went back to the Philippines and conducted research at the Manila Observatory where he was also head of the Climate Studies Division until 2005. He also taught at the Physics Department of the Ateneo de Manila. He became President of Xavier University-Ateneo de Cagayan in 2005, a position he held until he was appointed President of the Ateneo de Manila University.

He was awarded National Outstanding Young Scientist in 2000 by the National Academy of Science and Technology. He was part of the Intergovernmental Panel on Climate Change, a team of climate scientists that won the 2007 Nobel Peace Prize together with Al Gore.

He is also an active member of several local and international environment and climate groups. Internationally, he is a lead reviewer of the UN Convention on Climate Change and has worked with the UN Consultative Group of Experts for Developing Countries. Nationally, he is part of the advisory board of the Climate Change Commission, among others.

SESSION I

Enhancing the Regional Economic Integration: Pathways to FTAAP



Session Moderator

Liu Chenyang

Liu Chenyang is Director and Professor of the APEC Study Center of China in Nankai University. His research interests are regional economic integration and cooperation and APEC issues. Among his recent written works include *Research on China-Japan-Korea FTA (2013)*, *The 20th Anniversary of APEC: Achievements, Challenges and Prospect (2010)*, *Research on Asia-Pacific Economic Integration (2009)*, and *APEC Towards FTAAP (2009)*. He obtained his Ph.D. from the Institute of International Economics of Nankai University, China.



Chen-Sheng Ho

Chen-Sheng Ho is Associate Research Fellow at the Chinese Taipei APEC Study Center of the Taiwan Institute of Economic Research. He is also the Co-Chair of APEC BMC's Small Working Group on Project Issues. His research interests are focused on APEC issues, such as trade liberalization, ECOTECH, and regional economic integration. He has participated in the ASCC's APEC International Assessment Network (APIAN).

He received his B.S. degree in Economics and Political Science from Vanderbilt University (USA) and his Ph.D. in International Affairs from the University of Pittsburgh (USA).



Alan Oxley

Alan Oxley is Chairman of the Australian APEC Study Centre based at the RMIT University, Melbourne. He is also a Member of the Advisory Board of the European Centre for International Political Economy in Brussels.

The APEC Centre is active in promoting APEC goals and strategies through training and research projects. The Centre also provides secretarial support for the Australian members of APEC Business Advisory Council.

Mr. Oxley heads ITS Global, an international consultancy. He is a former diplomat and was Australian Ambassador to the GATT, the predecessor of the World Trade Organization. He also served as Chairman of the GATT.



Malcolm Cook

Malcolm Cook is Senior Fellow at the Institute of Southeast Asian Studies in Singapore. From 2003 to 2010, he was the inaugural East Asia Program Director at the Lowy Institute, where he remains a nonresident fellow. Before that, he was a lecturer at the Ateneo de Manila University and a member of the Philippine APEC Study Center Network. He has lived and worked in Canada, Japan, South Korea, the Philippines, Australia, and Singapore.



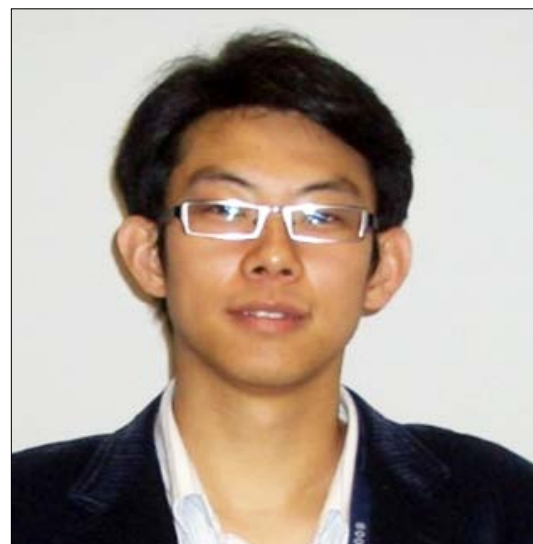
Luan Thuy Duong

Luan Thuy Duong is Director General of the Diplomatic Academy of Vietnam, Ministry of Foreign Affairs, where she makes foreign policy recommendations to the Ministry and the Vietnamese Government. She also lectures on international relations and foreign policy at the Diplomatic Academy of Vietnam for the staff of the Ministry and for postgraduate students. She is the author and co-author of several books and has published many articles in foreign newspapers and other publications. She is involved in all ASEAN Track 2 activities. From 2000 to 2001, she was a Visiting Research Fellow at the Japan Institute for International Affairs, Tokyo. She has been a member of the Executive Board of Vietnam's APEC Studies Center since 2005. From 2010 to 2013, she served as Minister of the Vietnam Embassy in the United States.



Camilo Perez-Restrepo

Camilo Perez-Restrepo is Assistant Professor at the Asia-Pacific Studies Centre, Universidad EAFIT in Colombia. He has a Master's degree in Public Policy from the Lee Kuan Yew School of Public Policy, National University of Singapore. He has served as Advisor to the Pacific Economic Cooperation Council and the Colombian government. His research areas include economic integration in the Asia-Pacific, and Asia-Latin American economic and diplomatic relations.



Discussant

Li Wentao

Li Wentao is Associate Professor and full-time researcher of the China APEC Academy and APEC Study Center of Nankai University. He has published his academic monograph, *Foreign Direct Investment, Human Capital Accumulation and Open Endogenous Economic Growth*, and taken part in the writing of 11 academic monographs, including *The Study of APEC Operation Mechanism*, *The Study of Asia-Europe Meeting*, and *The Study of Mid-assessment of APEC Bogor Goals*, among others. He has also published 16 academic papers in academic journals, 12 of which were in CSSCI journals. Moreover, he participated in the writing of 21 consulting research reports for China's ministries and institutions



Discussant

Erlinda Medalla

Erlinda Medalla is Senior Research Fellow at the Philippine Institute for Development Studies (PIDS) and Project Director of the Philippine APEC Study Center Network. She has been a project director/project leader of various research projects since joining PIDS in 1981. She conducts research on trade, competition, and industrial policy, and has written a number of papers on trade and investment, competition policy, and regional economic integration, among others. She obtained her Ph.D. in Economics from the University of the Philippines School of Economics and was a postdoctoral Fellow at Yale University.

SESSION 2

Enhancing the Regional Economic Integration: Connectivity through Services



Session Moderator

Ramonette Serafica

Ramonette Serafica is Senior Research Fellow at the Philippine Institute for Development Studies (PIDS) where she examines services and trade in services. Previously, she was Trade in Services Adviser at the Australia-Indonesia Partnership for Economic Governance in Jakarta, Senior Analyst at the APEC Policy Support Unit in Singapore, and Team Leader/Research Manager of the Regional Economic Policy Support Facility based in the ASEAN Secretariat, Jakarta. She was also an Associate Professor at De La Salle University-Manila, and has worked in SMART Communications and SGV Consulting as Industry Economist and Technical Staff, respectively. She completed her B.S. in Economics from the University of the Philippines and her M.A. and Ph.D. in Economics from the University of Hawaii at Manoa.



Robert Scollay

Robert Scollay joined the Economics Department of the University of Auckland as a Lecturer in 1979 and was appointed Director of the New Zealand APEC Study Centre in 1995. His research and publications have focused on issues relating to regional trade agreements and regional integration, especially in the Asia-Pacific region, and multilateral liberalization and globalization. Among his areas of expertise are macroeconomic policy and economic reform in New Zealand, New Zealand international trading relationships, trade policy in New Zealand, regional trading agreements, the Japanese economy, trade liberalization and international trading patterns within APEC, comparative analysis of APEC economies, and economic integration within the European Union.



Hikari Ishido

Hikari Ishido is Professor of International Economics and Director of the APEC Study Center at the Faculty of Law and Economics, Chiba University.

He formerly served as Programme Officer at the United Nations Development Programme and as Research Fellow at the Institute of Developing Economies, Japan External Trade Organization. He often represents Japan as an expert in formulating the Asia-Pacific region's trade and investment regime. He received his B.A. and Bs.C. from the Faculty of Engineering and Faculty of Economics of the University of Tokyo and his M.Sc. and Ph.D. from the Department of Economics of the University of London.



Andre Wirjo

Andre Wirjo is Researcher at the APEC Policy Support Unit where he works on trade and investment issues in the Asia-Pacific region. His current focus is on the role of services in manufacturing. He obtained his M.S. in Economics from the London School of Economics and Political Science. Mr. Wirjo previously held position as a Research Assistant at the Lee Kuan Yew School of Public Policy, National University of Singapore where he coordinated the Survey on ASEAN Competitiveness across all 10 member-states in collaboration with the ASEAN Business Advisory Council. He also interned for the UN Economic and Social Commission for Asia and the Pacific in Bangkok, Thailand and the International Crops Research Institute for the Semi-Arid Tropics in Hyderabad, India.



Discussant

George Manzano

George Manzano is Assistant Professor at the School of Economics of the University of Asia and the Pacific (UA&P) in Manila, Philippines. He served as one of the Member-Commissioners of the Philippine Tariff Commission in 2004-2005. He was also Economic Affairs Officer at the UN Economic and Social Commission for Asia and the Pacific in 2009-2010. He is currently the Director of the UA&P APEC Study Center. He obtained his Ph.D. in Economics from the University of New South Wales, Australia, M.S. in Economics at the Center for Research and Communications, and B.S. in Industrial Engineering from the University of the Philippines. His research interests include international economics, free trade areas, and services trade.

SESSION 3

Enhancing the Regional Economic Integration: Trade and Investment Patterns and Supply Chain Connectivity



Session Moderator

Aladdin Rillo

Aladdin Rillo is the Senior Economist of the Asian Development Bank Institute (ADBI). He joined ADBI in May 2013. Prior to that he worked at the ASEAN Secretariat in Jakarta for more than ten years where he served in various positions, including as Director and Chief Economist of the ASEAN Integration Monitoring Office. His other professional experiences include: Senior Manager and Head of Centre for Economic Excellence (Transfer Pricing) at PricewaterhouseCoopers in Toronto, Canada; international consultant at Asian Development Bank; Assistant Vice President and Chief Economist at Development Bank of Singapore Securities Philippines; and visiting lecturer at Chinese University of Hong Kong and Varna University of Economics in Bulgaria. His areas of interests are in regional economic integration, including financial integration and cooperation and monitoring of economic integration. He obtained his M.A. and Ph.D. degrees in Economics from the University of Hawaii at Manoa.



Marissa Maricosa Paderon

Marissa Maricosa Paderon is Assistant Professor of the Department of Economics and current Director of the European Studies Program at the Ateneo de Manila University. She is a trade economist/practitioner with an undergraduate degree from the University of the Philippines at Los Baños; and graduate and doctoral degrees from the Ateneo de Manila University. Prior to teaching, she was a Supervising Tariff Specialist at the Philippine Tariff Commission, where she worked for almost 11 years. Her research interests and published works are in the areas of trade policy, comparative regional economic integration, and competition policy.



Chanin Mephokee

Chanin Mephokee has been the Associate Professor at the Faculty of Economics, Thammasat University, for more than 20 years. His areas of interest are industrial economics and international trade. He also holds the position of Deputy Director of Thammasat Institute for Study of International Cooperation (TISIC) where the APEC Study Center is one of the centers under this Institute. His book *Industrial Economics* is being used as an economic textbook in several universities in Thailand.



Nam Sang-yirl

Nam Sang-yirl is Research Fellow at the Korea Information Society Development Institute (KISDI) and is currently a Visiting Research Fellow at Waseda University, Japan. His main research interests are in international trade policy and trade liberalization; standards, technical regulations and technical barriers to trade; trade and development; and cooperation in information and communication technology. His recent research includes “Analysis of OECD STRI in Telecommunications Service and Its Implication to Trade Liberalization” and “Analysis of Information Economy and Macroeconomic Performance Utilizing ITU’s ICT Development Index”. He earned his B.A. and M.A. degrees in Economics from Seoul National University, Seoul, Korea, and his Ph.D. in Economics from the University of Pennsylvania, Philadelphia, U.S.A.



Annette Pelkmans-Balaoing

Annette Pelkmans-Balaoing is Assistant Professor at the Erasmus School of Economics at the Erasmus University Rotterdam (ESE-EUR), Netherlands. Her research interests include regional economic integration (ASEAN & EU), political economy of trade liberalization, globalization, and poverty.

She graduated from the University of the Philippines School of Economics (M.A., Ph.D. course work), and received her doctorate in Economics from Erasmus University Rotterdam in 2006.



Discussant

Maria Anna Rowena Luz Layador

Maria Anna Rowena Luz Layador is the Head of Center for International Relations and Strategic Studies (CIRSS) of the Foreign Service Institute. Prior to her appointment as CIRSS Head (with the rank of Chief Foreign Affairs Research Specialist), Prof. Layador is an Assistant Professor of Political Science at the University of the Philippines Diliman, and Research Fellow at the Institute for Strategic and Development Studies (ISDS Philippines).

Prof. Layador contributed “10 Years of ASEM: A Philippine Assessment” in ASEM in Its Tenth Year: Looking Back, Looking Forward, together with Prof. Herman Joseph Kraft, Dr. Carolina G. Hernandez, and Liza G. Lansang. It is a report published by the Japan Center for International Exchange and the University of Helsinki Network for European Studies.

She holds the degrees of Master in International Studies from UP Diliman and Master in Regional Integration from the Asia-Europe Institute, University of Malaya, Malaysia.



Discussant

Enkhbold Vorshilov

Enkhbold Vorshilov is a trade expert and diplomat with more than 20 years’ working experiences with the Government of Mongolia. His responsibilities included the formulation of the country’s trade policy and running trade negotiations with its trading partners. In the capacity of the Chief negotiator, he led the Mongolian trade team in the Japan-Mongolia EPA negotiations in 2012, which later became first-ever FTA for Mongolia.

Currently he is working as a senior advisor and researcher at the International Think Tank for Land Locked Developing Countries based in Ulaanbaatar, Mongolia. Same time he is a member of the APEC Study team. His research interests are in international trade policy, regional economic integration, economic diplomacy and trade cost related issues.

Dr. Enkhbold Vorshilov received his Ph.D. degree in International Economics from the National University of Mongolia in 2013.

SESSION 4

Fostering SMEs' Participation in Regional and Global Economy



Session Moderator

Rafaelita Aldaba

Rafaelita Aldaba is Assistant Secretary for Industry Development of the Department of Trade and Industry (DTI). The Industry Development and Trade Policy Group is responsible for investment promotion of activities critical to the DTI's trade and industry development program.

Dr. Aldaba served as acting Vice-President of the Philippine Institute for Development Studies (PIDS) from 2012-2014. She has published research papers on ASEAN economic integration; micro, small, and medium enterprises; trade liberalization; competition policy; industrial policies; free trade agreements; and foreign direct investments. She led the crafting of the analytical framework for the Industry Roadmap Project, which was launched in 2012. Using a multistakeholder approach, this landmark project aims to integrate sectoral roadmaps reflecting the manufacturing industry's visions, goals, and targets.

Naoyuki Yoshino

Naoyuki Yoshino is the Dean of the Asian Development Bank Institute (ADB Institute); Professor Emeritus of Keio University, in Tokyo, Japan; and Chief Advisor at the Japan Financial Services Agency's (FSA) Financial Research Center (FSA Institute). He obtained his Ph.D. from Johns Hopkins University in 1979, where his thesis supervisor was Sir Alan Walters (Margaret Thatcher's economic adviser). He was a visiting scholar at the Massachusetts Institute of Technology (United States) and has been a visiting professor at various universities including the University of New South Wales (Australia), Fondation Nationale des Sciences Politiques (France), and University of Gothenburg (Sweden). He served as Chairperson of the Japanese Ministry of Finance's Council on Foreign Exchange, Chairperson of the Meeting of Japanese Government Bond Investors (Ministry of Finance), and was President of the Financial System Council of the Government of Japan. He was conferred honorary doctorates by the University of Gothenburg (Sweden) in 2004 and by Martin Luther University of Halle-Wittenberg (Germany) in 2013; he also received the Fukuzawa Award for his contribution to academic research in 2013.



Eunsook Seo

Eunsook Seo is Associate Professor at the Department of Economics and Finance of Sanmyung University in Korea. Her fields of specialization are macroeconomics and financial economics. Her major research interests include financial market, financial policy, and SME financing. She received her Ph.D. in Economics from The University of Texas at Austin in 2004 and joined the Bank of Korea afterwards.



Alvin Ang

Alvin Ang is Professor at the Economics Department of the Ateneo de Manila University. His research fields are in local governance, migration, labor and development economics, and his research interests include competition and public finance. His recent work on the indicators of economic development in localities has been used by the National Competitiveness Council as basis for the Cities and Municipalities Competitiveness Index (CMCI) rankings of cities and municipalities in the Philippines. He won first prize in the Outstanding Research for Development in the 2011 Global Development Awards (besting 400 entries worldwide) held in Bogota, Colombia. He is a lifetime member of the Philippine Economics Society where he was President in 2013.



Marife Ballesteros

Marife Ballesteros is Senior Research Fellow at the Philippine Institute for Development Studies and is a leading expert in the fields of housing and land policy and urban development. She has been involved in post-disaster needs assessments at the city, community, and household levels and in policy discussions on building back better and improving community resilience.



Discussant

Bernadine Zhang Yuhua

Bernadine Zhang Yuhua is Analyst with APEC Policy Support Unit, where she works on a wide range of topics, covering trade and investment facilitation, supply chain connectivity, small and medium-sized enterprises, global value chains, and urbanization. She provides policy analysis and recommendations to APEC economies and conducts evaluation on various region-wide initiatives. Ms Zhang has previously worked as a teaching and research assistant at universities in Singapore and China in the areas of financial management and corporate finance. She also worked as a consultant for the World Bank for the inaugural World Cities Summit.

She graduated in 2009 with a Master's degree in Public Policy and received the Harwin Award for Student Leadership from the Lee Kuan Yew School of Public Policy at the National University of Singapore. She holds a Bachelor's degree in Economics from Shanghai Jiao Tong University, China, and was twice awarded an Excellent Performance Scholarship.



Discussant

Suphat Suphachalasai

Suphat Suphachalasai is Director of Thammasat Institute for Study of International Cooperation and Assistant Professor in Thammasat University's Faculty of Economics. He holds a B.A. (Hon.) in Economics from Ramkhamhaeng University, an M.A. from the National Institute of Development Administration, and another M.A. from the Australian National University (ANU) where he also completed his PhD in the field of Economics. His research interests are international trade and economic of telecommunications. Previously, he was elected Director of the Thai APEC Study Center, the Centre for International Studies, the ACD Study Center (Asia Cooperation Dialogue), and the International Cooperation Study Center. Additionally, he was appointed Board Member to the Board of Investment (2005) and the Monitoring and Evaluation Board of Thailand Research Fund (2006). Since 2009, he has been serving as Director of the new Australian Studies Centre in Thammasat University.

SESSION 5

Investing in Human Capital Development



Session Moderator

Joseph Anthony Lim

Joseph Anthony Lim is a Professor at the Department of Economics of Ateneo de Manila University, Philippines. He is also a retired Professor of the School of Economics, University of the Philippines, Diliman. His research work includes macroeconomic issues of the Philippines and Asian economies as well as development concerns of Third World countries.



Tereso Tullao, Jr.

Tereso Tullao, Jr. is University Fellow, Professor of Economics, and Director of the Angelo King Institute for Economic and Business Studies of De La Salle University (DLSU) where he has been teaching for almost four decades. He is also the Editor-in-Chief of the DLSU Business and Economics Review. Previously, he was Dean of the College of Business and Economics of DLSU. He was also a visiting professor and scholar at various institutions in Japan, USA, China, Thailand, France, and Laos. He has published articles, monographs, and books in Filipino and English in the fields of economics of education, trade in services, movement of natural persons, migration, and remittances. He recently completed two research reports on human resource development—one with the Philippine Institute for Development Studies on “Establishing Linkages of Human Resource Development with Inclusive Growth” (2014), and the other with the Economic Research Institute for ASEAN and East Asia (ERIA) on “Education and Human Capital Development to Strengthen R&D Capacity in ASEAN” (2013). He is currently involved in research projects on costing and financing higher education in the Philippines (with the Philippine Business for Education), and quality and equity issues in investing in basic education in the ASEAN (with ERIA).



Natalia Stapran

Natalia Stapran is Director of the Russian APEC Study Center at the Russian Presidential Academy of the National Economy and Public Administration. She is an Associate Professor at the Moscow State Institute of International Relations. She is a member of the Russian APEC National Committee and G20 Presidential Expert Council.

Her research areas include the socioeconomic cooperation and people-to-people connectivity in the Asia-Pacific region, and the strategic, economic, and social aspects of Russian policy in Asia.



Aniceto Orbeta, Jr.

Aniceto Orbeta, Jr. is Senior Research Fellow at the Philippine Institute for Development Studies. He is also Professorial Lecturer on Program Evaluation at the School of Economics, University of the Philippines. His research interests include education and labor market issues, impact evaluation, applied economic modelling, and information and communication technologies. He obtained his Ph.D. in Economics from the School of Economics, University of the Philippines, and did postdoctoral studies at Harvard University. He served as consultant to the Asian Development Bank, World Bank, Australian Agency for International Development, International Labor Organization, Millennium Challenge Corporation, and Innovations for Poverty Action.



Brad Fenwick

Brad Fenwick is Professor of Pathobiology and Microbiology. As Senior Vice-President for Global Strategic Alliances with Elsevier, he is charged with forging noncommercial partnerships with universities and governments to enhance their productivity and success. He brings the unique combined perspective of a scientist, author, reviewer, editor, academic and government administrator, research sponsor, and policymaker, and, most recently, publisher to the science and innovation ecosystem.

He has received numerous awards and recognitions for his research, published numerous papers and report, holds several patents, founded a biotechnology company, and consults widely with companies, universities, and governments. He is a Distinguished Alumni of the UC Davis (their highest honor), a Fellow with the American Council on Education, an elected Fellow of the American Association for the Advancement of Science, and is currently a Jefferson Science Fellow and Senior Science Advisor to the U.S. State Department.



Discussant

Christopher Tremewan

Christopher Tremewan is Secretary General of the Association of Pacific Rim Universities (APRU) based in Singapore. APRU is a member of APEC's Policy Partnership on Science, Technology and Society and works with the APEC Secretariat on other areas in higher education and research. A number of the APEC Study Centers are hosted by APRU member-universities. Previously, he was Vice-President (International) of the University of Auckland, New Zealand, and, before that, Director of the New Zealand Asia Institute. He was a visiting professor at Peking University, a visiting fellow at Georgetown University, and was elected a senior associate member of St. Antony's College, Oxford University, where he undertook research in 1991-92 and 2004. He held positions in international organizations in Hong Kong, Singapore and Tokyo. He has an M.A. in Social Anthropology and a Ph.D. in Political Science from New Zealand and a Master in Public Administration from the Harvard Kennedy School. He is a specialist on social regulation in Southeast Asia.



Discussant

Emmanuel Lagare

Emmanuel Lagare is Executive Vice President of the Mindanao State University System, Philippines. Previously, he was Chair of the Commission on Higher Education Technical Panel for IT Education. His research interests include computational mathematics and science education.

SESSION 6

Building Sustainable and Resilient Communities



Session Moderator

Gloria Futralan

Gloria Futralan is Dean of College of Business Administration and Coordinator of the Master in Business Administration (MBA) program of Silliman University. She has more than 25 years of teaching experience in the MBA and Master in Public Administration programs. She has significant years of experience in handling finance and administrative functions in a credit cooperative and as a business consultant. She is also a law professor in the same university and a practicing lawyer since 1998. She represents Silliman University in the Philippine APEC Study Center Network and sits as a member of the Review, Evaluation and Dissemination Committee since 2000. Among her ongoing research is “Factors Contributing to the Recovery and Continuity of Philippine Local Businesses and Residents’ Resiliency in the Aftermath of Typhoon Yolanda (Haiyan)”. She received her Ph.D. in Education at Silliman University, MBA from Ateneo Graduate School of Business and Bachelor of Laws from Silliman University.

Akhmad Bayhaqi

Akhmad Bayhaqi is Senior Analyst at the APEC Policy Support Unit (PSU). PSU improves the quality of APEC’s deliberations and decisions by providing APEC members and fora with professional and tailor-made research, analysis, policy support and evidence-based policy suggestions. The PSU mandate covers a broad range of APEC’s activities. At present the focus is on supply chain, connectivity, and trade facilitation, among others. Mr. Bayhaqi has been involved in reviewing the progress of APEC’s Investment Facilitation Action Plan, Trade Facilitation Action Plan, and Supply-chain Connectivity Framework Action Plan. He was also involved in the drafting of the Report to Implement APEC Connectivity Blueprint last year. He has a Ph.D. in Southeast Asian Studies from the National University of Singapore.



George Manzano

George Manzano is Assistant Professor at the School of Economics of the University of Asia and the Pacific (UA&P) in Manila, Philippines. He served as one of the Member-Commissioners of the Philippine Tariff Commission in 2004-2005. He was also Economic Affairs Officer at the UN Economic and Social Commission for Asia and the Pacific in 2009-2010. He is currently the Director of the UA&P APEC Study Center. He obtained his Ph.D. in Economics from the University of New South Wales, Australia, M.S. in Economics at the Center for Research and Communications, and B.S. in Industrial Engineering from the University of the Philippines. His research interests include international economics, free trade areas, and services trade.



Leonardo Lanzona, Jr.

Leonardo Lanzona, Jr. is Professor and former Chair of Economics of the Ateneo de Manila University. He is also the Director of the Ateneo Center for Economic Research and Development (2012-2015). He received his Ph.D. from the University of the Philippines. He was a Post-Doctoral Fellow at Yale University (1994-1996) and was a Visiting Researcher at the University of Heidelberg (2009-2010). His fields of interest are labor economics, development economics, and econometrics.



Alex Robson

Alex Robson is Senior Lecturer at Griffith Business School, Griffith University, Australia. Among his research expertise includes law and economics, applied microeconomics, public economics, and public policy. His current teaching areas are economic policy analysis, intermediate macroeconomics, economic internship, and economics for decisionmaking. He has written a number of book chapters and journal articles. He obtained his Ph.D. in Economics from the University of California, Irvine USA, in 2001.



Discussant

Miguel Estrada Mendoza

Miguel Estrada Mendoza is Professor at the National University of Engineering both in the graduate and undergraduate schools of the Faculty of Civil Engineering, and Associate Professor at the Ricardo Palma University. A civil engineer, he was a specialized external consultant of SENCICO, a former member of the chapter of civil engineering of the Peruvian Board of Engineers, and ex-Assessor of the Committee of Civil Defense of the Congress of the Republic. He graduated from the National University of Engineering and specialized in geomatics engineering. From 2013, he is General Director of the Japanese Peruvian Center for Earthquake Engineering Research and Disaster Mitigation - CISMID, a center of excellence in research at the Faculty of Civil Engineering of the National University of Engineering. He did postgraduate studies overseas, obtaining a Master of Science degree in Engineering and a Ph.D. in Civil Engineering from the University of Tokyo, Japan. He is currently an international consultant and researcher in the area of geomatics as applied to civil engineering, especially in the use of satellite information and geographic information systems, and is also active in writing research articles for journals and conferences at the national and international levels.



Discussant

Eduardo Marzan, Jr.

Eduardo Marzan, Jr. is Vice President for Business Affairs of Central Luzon State University (CLSU), one of the premiere institutions for agriculture in the Philippines and in Southeast Asia. He represents CLSU in the Philippine APEC Study Center Network (PASCN) and sits as a member of the Thesis and Dissertation Grants Committee, which evaluates application for financial grants to graduate students of PASCN member-institutions in the writing and production of their thesis or dissertation on APEC-related issues.

Dr. Marzan received his Ph.D. in Agricultural Economics from Kansas State University.

This image shows a blank sheet of white paper designed for writing. At the very top, there is a horizontal row of small black dots. Below this, the page is filled with evenly spaced, thin grey horizontal lines that extend across the entire width of the page, providing a guide for letter height and placement. There are no margins, text, or other markings on the page.

This image shows a full page of white paper with horizontal blue or grey ruling lines. The lines are evenly spaced and run across the width of the page. There is no handwriting or other markings on the paper.[illegible]

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[illegible]This image shows a single page of white paper with horizontal blue or grey ruling lines. The lines are evenly spaced and run across the width of the page. There is no handwriting or other markings on the paper.

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ASCC

Universities and research institutes around the APEC region host APEC Study Centers (ASCs). Today, you can find more than 50 APEC Study Centers (ASCs) in 20 of the 21 APEC member-economies. The ASCs are collectively known as the APEC Study Centers Consortium (ASCC).

ASCs were part of the vision set out by APEC Leaders in 1993 when they launched the 'APEC Leaders' Education Initiative.' The Education Initiative called on APEC members to foster regional cooperation among tertiary and research institutes to promote greater academic collaboration on key regional economic challenges. ASCs undertake research, disseminate information, and facilitate discussion on APEC-related issues, initiatives, and processes to help support APEC's vision and goals.

PASCN

The Philippine APEC Study Center Network (PASCN) is one of the ASCs in APEC member-economies. ASCs undertake research, disseminate information, and facilitate discussion on APEC-related issues to support the attainment of APEC's vision and goals. The PASCN was established in 1996 through an administrative order as the Philippines' response to the APEC Leaders Education Initiative, which aims to develop regional cooperation in higher education and research. It is composed of the Asian Institute of Management, Ateneo De Manila University, Central Luzon State University, De La Salle University, Mindanao State University, Silliman University, University of Asia and the Pacific, University of San Carlos, University of the Philippines, Xavier University, Department of Foreign Affairs-Foreign Service Institute, and Philippine Institute for Development Studies as lead institution and the Network's Secretariat.

PIDS

The Philippine Institute for Development Studies (PIDS) is a nonstock, nonprofit government corporation engaged in the conduct of long-term policy-oriented research. PIDS was established in 1977 to respond to the critical and growing need for research for planning and policy formulation. Research conducted by PIDS is envisioned to help government planners and policymakers in the executive and legislative branches of government.