



Asia-Pacific Economic Cooperation

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Agenda Item: XII

Santiago Commitment To Fight Corruption And Ensure Transparency

Purpose: Consideration

Submitted by: Chile, Korea, and United States



**16th APEC Ministerial Meeting
Santiago, Chile
17-18 November 2004**

Santiago Commitment to Fight Corruption and Ensure Transparency

Santiago, Chile
21 November 2004

The APEC Leaders commit to fight corruption and promote transparency.

Corruption is a complex economic, political and social problem with destructive repercussions in every sphere of our societies. Corruption threatens democracy and economic growth, the integrity of our institutions and our social values. As the World Bank has noted, the direct costs of bribery alone to national economies is over one trillion dollars each year.

Corruption is found in both the public and private sectors. A comprehensive approach is required.

Good governance, transparent legal regimes and systems to fight corruption are vital elements to nurture and sustain economic development, growth, and prosperity.

The APEC Leaders highlight the important role of the United Nations Convention against Corruption as the first legally binding global instrument specifically targeted to fight the scourge of corruption.

Accordingly, to fight corruption and ensure transparency, the APEC Leaders decided on a course within the framework of the principles and provisions of the United Nations Convention against Corruption.

APEC Leaders agreed to:

- Encourage each other to deny safe haven to officials and individuals guilty of public corruption, those who corrupt them, and their assets;
- Promote regional cooperation on extradition, mutual legal assistance and the recovery and return of proceeds of corruption.
- Work toward implementation of punitive and preventive anticorruption policies and practices consistent with the UN Convention Against Corruption, including those policies and practices necessary for the proper and effective management of public affairs and public property;
- Intensify our individual and joint actions to fight corruption and ensure transparency, including cooperation with other multilateral and regional intergovernmental institutions and exchange of information on implementation of domestic anti-corruption commitments;
- Develop innovative training, targeted- capacity building and results-oriented technical assistance to fight corruption and ensure transparency; and
- Implement the APEC Transparency Standards, a key to both the fight against corruption and progress on the WTO Doha Development Agenda.

They applaud the APEC Business Advisory Council (ABAC) and the leaders of the Asia Pacific corporate community for committing themselves to operate their business affairs with the highest level of integrity and to implement effective anticorruption measures in their businesses, wherever they operate.

By working together, Leaders are confident that APEC can make a difference to fight corruption and ensure transparency, and can cut the cost of corruption to our economies and create a culture of integrity and shared prosperity.

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