



**Asia-Pacific  
Economic Cooperation**

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**2015/SOM1/EC/033**

Agenda Item: 10

## **Terms of the Establishment of the APEC Economic Committee**

Purpose: Consideration  
Submitted by: APEC Secretariat



**APEC**  
PHILIPPINES  
2 0 1 5

**First Economic Committee Meeting  
Clark, Philippines  
4-5 February 2015**

## TERMS OF THE ESTABLISHMENT OF THE APEC ECONOMIC COMMITTEE<sup>1</sup>

### **Article 1 Establishment of the APEC Economic Committee**

1. Under the authority of APEC Ministers, the APEC Economic Committee (the "Committee") is hereby established. The Committee shall report to Ministers through Senior Officials (the SOM).

### **Article 2 Objectives**

The Objectives of the Committee are to:

1. Support the APEC Ministers and other APEC fora by providing better understanding of the economic trends and issues through the provision of distinct perspectives and in depth analysis on economic trends and issues affecting the region.
2. Support the work of APEC in promoting Structural Reform by coordinating and contributing to relevant work in APEC in consultation with the relevant APEC fora and the Finance Ministers' Process.
3. Serve as a forum for member economies to engage in policy oriented discussion and analysis on economic issues in the region.

### **Article 3 Scope of Activity**

1. The Committee will undertake analysis of economic trends, prospects and issues in the region of relevance to APEC economies.
2. The Committee will undertake policy analysis and action oriented work on cross-cutting issues, including structural reform, as directed by the SOM. The committee understands Structural Reform to mean measures to improve market efficiency.
3. The Committee will provide economic input and analysis for APEC Ministerial meetings, and the various APEC fora and relevant working groups, and where appropriate make recommendations to the respective forum.
4. The Committee will coordinate its activities with those of other APEC fora.

### **Article 4 Procedures**

1. The Committee will disseminate the results of its work within APEC and beyond as appropriate.
2. In conducting its activities, the Committee may draw as appropriate on the work of other regional organizations and multilateral institutions and on private sector research and analysis.
3. All members of the Committee will endeavor to distribute documents for discussion by the Committee no later than 2 weeks prior to the meeting at which the document is intended to be discussed.

### **Article 5 Structure of the Committee**

1. The Committee will comprise economic policy officials of all member economies.
2. The Committee shall have a Chair and up to two Vice Chairs. The Chair and Vice Chair(s) shall each serve a term of two years.

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<sup>1</sup> Endorsed by SOM in February 2005.

3. The Committee shall normally meet twice per year.
4. The Committee may establish special task forces with defined terms of reference and duration.
5. The Committee shall review all aspects of its operations every 2 years.