

MEETING OF APEC MINISTERS RESPONSIBLE FOR TRADE
Jeju, Korea
2 - 3 JUNE 2005

STATEMENT OF THE CHAIR

We, the APEC Ministers Responsible for Trade (MRT), representing economies accounting for 46 percent of world trade, 57 percent of the global GDP and 45 percent of the global population met on 2 - 3 June 2005, in Jeju, Korea. The meeting was chaired by H.E. Mr. Hyun Chong Kim, Minister for Trade, Republic of Korea, and was also attended by the Director General of the World Trade Organisation (WTO). The APEC Business Advisory Council (ABAC), the Pacific Economic Cooperation Council (PECC), the Association of South-East Asian Nations (ASEAN), the Pacific Islands Forum (PIF) and the APEC Secretariat were also present.

In advancing APEC's work this year, we focused our discussions around the APEC 2005 theme: "Towards One Community: Meet the Challenge, Make the Change." We reaffirmed our commitment to achieving trade and investment liberalisation and facilitation in the APEC region by 2010 and 2020, and resolved to push it forward continually in this regard. We stressed the vital importance of the Doha Development Agenda (DDA) to an open and inclusive multilateral trading system that promotes both development and the rule of law, and the need for the success of the 6th WTO Ministerial Meeting in Hong Kong, China. We adopted a stand-alone statement on APEC's support for the WTO DDA negotiations in addition to our inter-sessional statement on the WTO DDA services negotiations adopted on 9 May 2005.

We welcomed the report of the Chair of the APEC Senior Officials' Meeting (SOM) on the progress of APEC-wide efforts since the beginning of the year, and urged officials to continue their efforts so that they could bring forward meaningful deliverables when we meet again at the APEC Ministerial Meeting (AMM) in November.

Strengthening the Multilateral Trading System

1. APEC's Contribution to the WTO Doha Development Agenda (DDA) negotiations

We issued a separate statement on the DDA, in which we expressed our strong, unwavering commitment to move the negotiations forward and to spare no efforts to achieve a successful outcome at the 6th WTO Ministerial Conference to be held on 13-18 December 2005 in Hong Kong, China, thereby setting the stage for a successful conclusion to the Doha Round in 2006.

We underscored that an ambitious and balanced outcome of the DDA is of major importance for the achievement of the Bogor Goals and will serve as a powerful engine for economic growth, and as a means to improve the welfare of millions of our citizens.

2. WTO Capacity Building

We reaffirmed the importance of trade-related capacity building as a tool to enable developing economies to fully participate in WTO negotiations and/or to accede to the WTO and maximize the potential of trade as a tool for social and economic development. We

instructed officials to implement capacity building activities across the full range of areas included in the Doha Round negotiations, and to continue to evaluate APEC's past capacity building activities, drawing on the expertise of APEC members as well as international organisations and to report on their progress at the APEC Ministers' Meeting in November. Moreover, we called for APEC's further attention to the issues of multi-stakeholder and intra-governmental consultations, recognizing that these are crucial tools for APEC members to identify their interests and build consensus before and during trade negotiations. We also welcomed the first policy-oriented WTO Capacity Building (WTOCB) workshop on Best Practices in Trade Facilitation Capacity Building held in May in Jeju, Korea, and urged officials to continue work in this area based on the workshop's recommendations.

3. Accession of APEC members to the WTO

We reaffirmed our strong support for the endeavours made to urgently conclude the accessions negotiations of the Russian Federation and Viet Nam to the WTO.

Mid-term Stocktake of the Bogor Goals

We recalled the important decision of Leaders made in Shanghai in 2001 to conduct a mid-term stocktake of APEC's overall progress towards achieving the Bogor Goals of free and open trade and investment in the region by 2010 for industrialised economies and 2020 for developing economies. We recognised the importance of this exercise for APEC as a forum composed of leading trading economies. We took note of the significant progress achieved thus far by member economies towards the Bogor Goals. APEC economies have made huge strides in opening and liberalising their economies since the Bogor Goals were agreed. Nevertheless, it is becoming clear that APEC will need to set new mid-term objectives to ensure that it keeps pace with the rapidly evolving trade and investment agenda and to support multilateral efforts to deal with sensitive sectors.

We welcomed the progress report from officials that the entire process of the stocktake was well underway and that a productive symposium on the issue was held in Jeju on 28 May 2005 at which members and stakeholders presented their views. We were encouraged to hear that a range of ideas have been raised for taking the APEC agenda forward.

We agreed that the mid-term stocktake is a priority for APEC 2005 and should provide a clear-sighted, forward-looking and policy-oriented assessment of APEC's progress, as well as practical recommendations on any further action required to achieve the Bogor Goals. These recommendations will also respond to the request made by Leaders in the 2004 Santiago Initiative.

We instructed officials to continue their work and to develop a roadmap towards the target years of the Bogor Goals with a view to creating open, predictable, and non-discriminatory trading environments in the Asia-Pacific region. We look forward to our officials' final report at the APEC Ministerial Meeting in November setting out areas including priorities to guide members towards achieving the Bogor Goals by 2010 for industrialized economies and by 2020 for developing economies.

Trade and Investment Liberalisation and Facilitation (TILF)

We reviewed APEC's trade policies and measures that contribute to trade and investment expansion and economic growth in the Asia-Pacific region and welcomed the progress in the implementation of the following areas:

1. Advancing Trade and Investment Liberalization

Individual and Collective Action Plans

We welcomed the successful Individual Action Plan (IAP) Peer Reviews of Brunei Darussalam, Malaysia, Indonesia, Viet Nam, Papua New Guinea, Russia, and the Philippines in March. We congratulated officials on their successful completion of the IAP Peer Reviews of all twenty one (21) member economies as our Leaders had instructed in 2001. We highly commended the dedication of officials and experts, and the efficient assistance of the APEC Secretariat in this regard.

We reaffirmed the critical value of providing information to the submitted IAPs on economies' trade and investment regimes in order to make APEC's work transparent and accountable in tracking progress. We welcomed recommendations from officials to further improve the IAP Peer Review process and took note of their discussions on possible future modalities. We instructed officials to explore a framework for future IAP Peer Reviews and report back to us at the next AMM.

We welcomed the progress made in the Collective Action Plans (CAPs) and instructed officials to continue to review and update them in order to substantially contribute to APEC's commitment to free and open trade and investment in the Asia-Pacific region by 2010/2020. We endorsed the APEC-OECD Integrated Checklist on Regulatory Reform (Checklist). The Checklist is a voluntary tool that member economies may use to assess their respective regulatory reform efforts. Officials will continue to explore ways to work with the OECD to disseminate the Checklist, and to assist economies in utilising this tool.

Customs Duties on Electronic Transmissions

We instructed officials to continue discussions on the proposal for a permanent WTO moratorium on customs duties on electronic transmissions. We noted the value of a permanent moratorium in creating a predictable investment environment for business and fostering innovation, while noting that these discussions must take due consideration of the positions any APEC economy may take in the WTO.

2. Trade Facilitation

We welcomed the increasing attention that APEC has been devoting to trade facilitation, in recognition of its growing importance to our business community and the practical benefits it produces for business, particularly in the areas of movement of goods, standards and conformance, business mobility and e-commerce. We also welcomed the Trade Facilitation Action Plan – Roadmap to 2006 and instructed our officials to continue their efforts to accomplish the goal of a five percent reduction in transaction costs by 2006. We urged officials to accelerate their efforts to implement the APEC Leaders' commitment to trade facilitation in the Santiago Initiative for Expanded Trade in APEC and instructed officials to work with business and stakeholders and report on their progress at the AMM. In this regard, we appreciated the initiative made by Viet Nam on enhancing dialogue with the private sector in building up and implementing the trade facilitation agenda. This included a commitment to collaborate in reducing business transaction costs by cutting red tape, embracing automation, harmonising standards and eliminating unnecessary barriers to trade, advancing trade facilitation negotiations in the WTO, promoting secure trade, developing demand-driven capacity building activities for developing economies and building on the APEC Best Practices for RTAs/FTAs in the area of trade facilitation.

We look forward to tangible progress in these areas when officials report back to the AMM in November on the progress related to the Santiago Initiatives.

3. RTAs/FTAs in the Multilateral Trading System

We noted the rapid spread of Regional Trade Arrangements/Free Trade Agreements (RTAs/FTAs) in the APEC region. We also noted the benefits of high quality agreements to broaden trade liberalisation and to achieve the Bogor Goals. We agreed that APEC should play an active role in the area of RTAs/FTAs through, inter alia, exchanging information on best practices, exploring the best practices in certain fields, and pursuing other activities that would promote a common understanding on RTAs/FTAs among APEC economies, where possible, starting with trade facilitation. We instructed officials to develop further proposals in this area.

We reiterated our support for the APEC Best Practices on RTAs/FTAs agreed last year as a meaningful reference and noted that when applied, the Best Practices can contribute to trade and investment liberalisation and facilitation and improve the quality of RTAs/FTAs.

To further enhance transparency of RTAs/FTAs in the region, we agreed to ensure that our respective economies' notifications of RTAs/FTAs to the WTO are up to date.

We concurred that APEC members could continue to make positive contributions by supporting the efforts of the WTO to clarify and improve disciplines and procedures under the existing WTO provisions applied to RTAs/FTAs, and agreed to forward the APEC Best Practices to Geneva Caucus for discussion on possible ways to contribute to the WTO negotiation. We agreed that the Best Practices could make a substantial contribution to the Bogor Goals by showing economies a way to improve RTAs/FTAs. We also agreed to make efforts to use the Best Practices as a reference with respect to RTAs/FTAs currently being negotiated and with respect to those that may be negotiated in the future on a voluntary basis. In that regard, we instructed our officials to continue their important work on how Best Practices contribute to the improvement of the quality of RTAs/FTAs in the region and to promote greater convergence and coherence.

We also welcomed the discussion by our officials on trade facilitation in RTAs/FTAs at the Policy Dialogue on RTAs/FTAs and ABAC's call to prioritize trade facilitation in the APEC region. We welcomed the APEC International Workshop on Identifying and Addressing the Possible Impacts of RTAs/FTAs Development on Developing Member Economies to be held in Hanoi, Viet Nam from 28 - 30 June 2005 and encouraged APEC members to actively attend the workshop in order to bring about fruitful outcomes.

We agreed that provisions on transparency, consistency, release of goods, modernization and paperless trading, risk management, cooperation, fees and charges, confidentiality, express shipments, review and appeal, penalties, and advance rulings should be core elements of the trade facilitation chapters of RTAs/FTAs in the region. We instructed officials to use this list as a basis to develop possible model measures on trade facilitation for RTAs/FTAs, to be endorsed by Ministers and Leaders in November.

To enhance transparency, we encouraged all economies to submit their RTAs/FTAs IAP reporting templates this year to enable economies to share information on their RTAs/FTAs. We also welcomed the inclusion on the APEC Secretariat's website of links to information on APEC member economies' RTAs/FTAs, as provided by member economies and encouraged the APEC Secretariat and economies to maintain currency of the links.

4. Pathfinder Initiatives

We stressed the importance of ensuring progress and retaining momentum in the Pathfinder

Initiatives. In accordance with the guidelines of the Pathfinder Initiatives that we adopted in Santiago last year, we tasked officials to examine all aspects of current Pathfinder Initiatives and to exercise proper discipline under the guidelines to ensure their implementation.

We supported the Leaders' mandate to allow technology choice in the October 2003 Leaders' Declaration and the 2004 Leaders' Pathfinder Statement to Implement APEC policies on Trade and the Digital Economy. We noted the successful workshop on technology choice held at SOM I.

We encouraged officials to continue their efforts to further identify areas in APEC that might serve as potential candidates for the pathfinder approach and encouraged further discussions on their implementation.

5. Strengthened Intellectual Property Protection and Enforcement

We reaffirmed the important contribution of effective intellectual property rights (IPR) protection and enforcement in promoting investment, spurring innovation and driving economic growth, and reiterated the need to build on APEC's work already underway in this area.

We urged economies to take concrete steps to reduce trade in counterfeit and pirated goods, curtail online piracy, as well as to increase cooperation and capacity building. We therefore endorsed the APEC Anti-Counterfeiting and Piracy Initiative and instructed officials to intensify their work in the coming months to develop the guidelines called for in the Initiative as concrete deliverables for the November AMM. We stressed the need to provide capacity building and encouraged exchange of experience to strengthen intellectual property protection and enforcement cooperation among member economies. In this regard, we welcomed the APEC high-level symposium on IPR to be held in Xiamen, China in September this year.

6. Food Cooperation

We welcomed the initiative of China, Thailand, Australia and Viet Nam to advance food cooperation in APEC. We noted that over USD167 billion in food products were traded in the APEC region and commended officials for their work in identifying an appropriate role for APEC in the area of food cooperation.

Human Security

Sharing the pain of bereaved families in the recent tsunami-stricken areas, we expressed deep concerns and reiterated our commitment to strive for a safe and secure business environment in the region.

1. Fighting Terrorism

The continued threat of terrorism confronting the APEC region and elsewhere highlights the importance of international collaboration to undertake and enforce effective measures related to trade security. We recognised that a safe and secure business environment is an essential requirement for the security and long term prosperity of our economies and reaffirmed the importance of achieving security and facilitation of trade as mutually reinforcing goals.

We welcomed the work undertaken by the Counter-Terrorism Task Force (CTTF) on the

human security agenda endorsed by Leaders in Santiago and the agreement of officials on the new terms of reference and work plan for the Task Force. We welcomed the successful completion of the first term of the Counter-Terrorism Task Force and the establishment of the Counter Terrorism Action Plan (CTAP), and reaffirmed the importance of achieving security and facilitation of trade as mutually reinforcing goals through concrete counter-terrorism and human security measures elaborated by the CTTF.

We welcomed the progress made in implementing the Secure Trade in the APEC Region (STAR) Initiative, including the successful holding of the third STAR Conference (STAR III). We noted the recommendations made at STAR III that APEC should engage in cooperative efforts with international organisations and adopt specific trade security programs proposed by these organisations including the World Customs Organisation (WCO) Framework of Standards to Secure and Facilitate Global Trade. In that regard, we welcomed the in-principle endorsement by a relevant CTI sub-forum of the APEC Framework for Secure Trade, which is based on the WCO Framework. We agreed to implement the APEC Framework as soon as possible and to report to Leaders in November on progress towards that end. We further encouraged the participation of the private sector in the implementation of the STAR Initiative, recognizing the importance of private-public partnerships in balancing the interest between security and trade.

We welcomed progress made last year to identify key elements of effective export control systems, to establish control guidelines for Man-Portable Air Defense Systems (MANPADS), and to urge implementation of the IAEA Additional Protocol within APEC. We affirmed the necessity of taking further action including building APEC members' and the private sectors' capacity to facilitate the flow of legitimate trade while taking actions to prevent illicit trafficking in weapons of mass destruction, their means of delivery and related items in line with our respective circumstances.

We welcomed the substantial progress made in the Regional Trade and Financial Security Initiative to support APEC's on-going work on counter-terrorism within the context of human security, and encouraged member economies to contribute to the Fund.

We acknowledged the necessity to balance the need for a heightened security environment against the additional burdens that such an environment would place on businesses. Therefore, we instructed officials to discuss and take effective trade facilitation measures to balance the objectives of facilitation and security, and to minimise the additional transaction costs brought about by security measures.

We agreed that capacity building is essential to help member economies to implement security related initiatives. We, therefore encouraged economies to assist one another in building safe and secure trading systems, and were pleased with the efforts made towards capacity and confidence building measures that have been undertaken so far to this end.

2. Energy Security

We reiterated the concerns of member economies on the impact of heightened oil prices on trade and look forward to the outcomes of the study by the Energy Working Group (EWG) to be conducted. We also encouraged the EWG to continue its implementation of the Energy Security Initiative, including work on liquefied natural gas (LNG) market development, emergency response measures including establishment and management of oil stockpiling, new and renewable energy, and clean and efficient energy. We encouraged the implementation of the CAIRNS Initiative by related APEC fora. We continue to support the development of data transparency, energy efficiency, and alternative and renewable energy sources.

3. Emergency Preparedness

We recalled with great sadness the tragic loss of lives and economic capacity in the APEC region as a result of the tsunami in the Indian Ocean and other emergencies and natural disasters.

We welcomed the APEC's Strategy on Response to and Preparedness for Emergency and Natural Disasters adopted by our officials at SOM I this year soon after the disastrous tsunami.

We welcomed the swift steps officials have taken to adopt APEC's Strategy on Response to and Preparedness for Emergency and Natural Disasters and to establish the APEC Task Force on Emergency Preparedness (TFEP) under joint Australian-Indonesian chairmanship. We endorsed the recommendations that emerged from the first meeting of the Task Force held in Bali, Indonesia, on 2-3 May including the mandate of the Task Force, the website strategy and the comprehensive work plan. We instructed officials to attach high priority to this valuable APEC work and to focus their efforts in areas where APEC could add value to the work of other organizations without duplicating previous efforts. We also instructed officials to report back on activities of all relevant APEC fora in this regard when we meet again at the AMM.

Strategic emergency and disaster management will aid APEC in mitigating the devastating economic effects on member economies from events such as the Indian Ocean tsunami. This work will also assist in the task of economic rehabilitation in affected APEC economies.

4. Health Security

We recognized that the APEC Health Task Force (HTF) is a vehicle for regional cooperation in health security and commended the efforts of the HTF in initiating projects in response to the tasking by Leaders. We welcomed the extension of the terms of the HTF and looked forward to further discussion on trade-related health matters in the HTF.

Anti-corruption and Transparency Standards

We recognized that corruption is a serious threat to good governance and deters investment and that fighting corruption is essential for the development of our economies.

We welcomed the launch of the APEC Anti-Corruption and Transparency Experts Task Force (ACTETF) and look forward to the International Symposium on Anti-Corruption and Transparency, which will take place in September along with its ensuing recommendations. We called for close coordination and collaboration amongst all economies, APEC fora, the business sector and other related international organisations in implementing the APEC ACT Course of Action and enforcement of anti-corruption commitments.

We reiterated the importance of the fulfilment of the APEC Transparency Standards and the area-specific Transparency Standards. We affirmed our commitment to complete the IAP templates for reporting on implementation of the Transparency Standards as part of our IAP submissions to the AMM.

We instructed all relevant APEC fora to work with the Anti-Corruption Task Force to explicitly include anti-corruption in their work plans, and report on concrete actions by the 2005 AMM.

We committed to taking all appropriate steps toward the early ratification and implementation, where appropriate, of the UN Convention Against Corruption (UNCAC). APEC member economies that are not members of the United Nations will positively consider and make efforts to achieve the measures, practices, and goals set out by the UNCAC through ways consistent with their respective status. We further agreed to intensify regional cooperation to deny a safe haven for officials and individuals guilty of public corruption, to investigate and prosecute corruption offences and to trace, freeze and recover the proceeds of corruption by developing best practices and training workshops. We welcomed our growing partnerships on anti-corruption and transparency with the United Nations (UN), the World Bank, the Asian Development Bank (ADB), the Organisation for Economic Cooperation and Development (OECD), and other multilateral organisations and called for greater coordination among APEC fora.

We welcomed ABAC's determination to promote the highest level of integrity and ethics in conducting their business affairs and in effectively implementing principles of good corporate governance.

Sharing Prosperity of the Knowledge-based Economy

In today's global economy increasingly interconnected by technology, we recognise the importance of expanding and improving the digital capabilities and skills of all APEC Member economies. In this context, we acknowledged the progress made by the APEC Digital Opportunity Centre (ADOC) in bridging the digital divide and look forward to reviewing ADOC's accomplishments following its upcoming ADOC Trainers Program, ICT Elite Camp, and ADOC Week 2005. We are confident that such events will greatly enhance the ability of economies to participate in and contribute to the global economy, thus facilitating trade and investment.

We affirmed the expansion of trade in information and electronic products that has contributed to economic development in the Asia-Pacific region. We look forward to the APEC Seminar on IT/Electronics Industry to be held in September.

Economic and Technical Cooperation (ECOTECH)

We reaffirmed the utmost importance of ECOTECH as a pillar of APEC and instructed our officials to develop concrete, demand-oriented actions to implement the ECOTECH priorities and to ensure the balance between ECOTECH and TILF. We welcomed progress in further exploring ways to interact and cooperate with international financial institutions (IFIs). We instructed officials, in close collaboration with the Finance Ministers' Process, to identify a specific issue area that would allow APEC and IFIs to focus their discussions on and to work together with all related APEC fora, and requested other sectoral ministerial meetings to join these efforts as well.

SMEs and MEs

We noted the importance of small and medium-sized enterprises (SMEs) and micro-enterprises (MEs) for economic growth in the APEC region. We affirmed that APEC's work on intellectual property rights, trade facilitation, transparency, anti-corruption, strengthening economic legal infrastructure and structural reform can benefit SMEs, MEs and female-owned enterprises. We instructed officials to work towards helping them join the formal economy if they have not done so and to continue to identify projects which will increase their competitive capabilities to enable them to participate gainfully in the international trading system. We encouraged the relevant fora and SMEWG to work together in these areas.

Gender

We recognised the different impacts and opportunities that trade presents for men and women, and the relevance of integrating gender concerns into trade policy. We instructed officials to proceed with follow-up activities to the project 'Supporting Potential Women Exporters,' including: reporting on economies' current policies to support women exporters; identifying the APEC region's best practices on the basis of those reports; and working to identify and implement trade facilitation and transparency measures that meet the needs of women exporters and small businesses.

Structural Reform

We noted the new mandate given to the Economic Committee (EC) to coordinate and contribute to structural reform work in APEC and instructed officials to make considerable progress based on the Leaders' Agenda to Implement Structural Reform (LAISR) and the concerted efforts of all related APEC fora. We look forward to the Structural Reform Capacity Building Symposium to be held in September.

Interaction with the Business Community

1. Dialogue with the APEC Business Advisory Council (ABAC)

We recognised the role of ABAC in providing advice on concrete initiatives to improve the business environment in the Asia-Pacific region.

We welcomed the ABAC 2005 Interim Report to APEC Economic Leaders. We committed ourselves to take ABAC's recommendations into account, where appropriate, as we pursue an ambitious agenda and concrete outcomes. We emphasized the need to continue strengthening the linkage and relationship between the government and the business sector.

We requested ABAC to continue its cooperation with officials for better collaboration and effective deliverables this year.

2. Industry Dialogues

We welcomed the work of the industry dialogues to improve understanding between the public and the private sector, and to bolster APEC's contribution to the DDA, including trade facilitation, non-tariff barriers and transparency.

Automotive Dialogue

We noted the efforts made by the Automotive Dialogue to contribute to the WTO DDA negotiations by collaborating with the Geneva Auto-Industry Dialogue and we encouraged the continuation of its discussions on trade facilitation, IPR, rules of origin and environmental issues in the automotive sector.

Chemical Dialogue

We welcomed the work of the Chemical Dialogue to advance APEC's contribution to the WTO on non-tariff barriers, which supports efforts in the Negotiating Group on Market Access for Non-Agricultural goods (NAMA) to address barriers of commercial significance. We note our continued concern over the potential impacts of the EU's chemical policy, the REACH System, which could affect additional industries including minerals, ores and concentrates, as well as chemicals. While we support the goals of protecting human health and the

environment, we reiterated our position that these measures should not constitute an unnecessary burden on industries or be more trade restrictive than necessary. Ministers welcomed the progress on GHS implementation and encouraged economies to coordinate closely on timelines and capacity-building.

Life Science Innovation Forum (LSIF)

We welcomed the progress in the implementation of the Life Sciences Strategic Plan as a way to promote global public health, as well as trade and investment in innovative life sciences products and services. We also recognized the important role of APEC's Life Sciences Innovation Forum as a vehicle for collaboration and partnership among government and the private sector.

Non-ferrous Metals Dialogue (NFMD)

We welcomed the first Non-ferrous Metals Dialogue and look forward to its contribution to a better understanding on the issues related to trade liberalisation and facilitation in the non-ferrous metals sector. We acknowledged the action plan of the NFMD and took note of the NFMD's attention to the specific impact that EU REACH regulation may have on the minerals and metals sector of APEC economies and the importance of coordinating its actions on this issue with the Chemical Dialogue.

High Level Policy Dialogue on Agricultural Biotechnology (HLPDAB)

We welcomed the recommendations of the 4th HLPDAB to encourage intra-governmental dialogue as member economies consider the development and implementation of biotechnology policies, such as implementation of the Cartagena Protocol on Biosafety, and to better understand the cost implications of implementation of the Cartagena Protocol.

APEC Reform

We welcomed progress by officials to advance work on APEC Reform focusing on three areas: financial stability, continuous reform, and higher efficiency through better coordination. We instructed officials to continue this work and report back to the AMM.

We endorsed the guidelines agreed upon by officials on the establishment of an APEC Support Fund (ASF) to supplement resources available for APEC's capacity building work. We noted the importance of APEC's important capacity building work, welcomed Australia's commitment to the fund (one million Australian dollars) and urged other member economies to consider bestowing contributions. We instructed officials to have the Fund in operation by the end of 2005.
