
Opening Remarks

Kim Kihwan
PECC Chair

Mr. President, Distinguished Guests, and Fellow Participants,

It is my great pleasure and honor to welcome you all to this 16th General Meeting of the Pacific Economic Cooperation Council. I know each and every one of you have made a very special effort to be here today.

In this regard, I would like to express on behalf of all of you our heartfelt appreciation to President Roh Moo-hyun, who has honored us with his participation. In my estimation, history will remember President Roh as the first Korean president who did his utmost to bring the presidency to the people. This morning, we look forward to hearing his views not only on the state of the Asia Pacific region but also on how we should redouble our efforts to make rapid progress towards an Asia Pacific Community.

The Pacific Economic Cooperation Council, or PECC, is celebrating its 25th anniversary this year. In September 1980, a group of far-sighted leaders from business, government, and academia gathered in Canberra and adopted a peaceful and prosperous Asia Pacific community as their vision and soon launched PECC as a vehicle to realize it.

Over the past 25 years, PECC has achieved a great deal. More than anything else, it has kept the inspiring vision of an Asia Pacific Community alive to this day. In its first several years, PECC worked hard to convince governments in the region of the need for an intergovernmental organization, which resulted in the launching of APEC in 1989 as an intergovernmental, cabinet-level consulting mechanism.

After APEC was created, it needed a clear philosophy and direction. PECC made invaluable contributions in this regard as well. At its general meeting in San Francisco in 1992, PECC proposed that the central principle to guide economic integration in the region be open regionalism, meaning an economic integration without discrimination against outsiders. At the same meeting, PECC leaders felt the need to upgrade APEC dialogue to a higher level. Their advocacy to this end led to the first APEC Leaders' Meeting in Seattle in 1993.

Some of the very people in this room today took the initiative in persuading government leaders in the region to adopt a bold vision of achieving what could become the biggest free-trade area in the world. The now well-known Bogor Goals, adopted at the APEC Leaders' Meeting in Indonesia in 1994, was the fruit of their efforts.

Over the past several years, our region has been confronted with a number of new challenges. They include the proliferation of preferential trading arrangements in the region, the growing trans-Pacific trade imbalances, and the new dilemma posed by shifts in policy priorities in the post-9/11 environment.

Unless some discipline is imposed, the proliferation of preferential arrangements could become stumbling blocks rather than building blocks to the fulfillment of the Bogor Goals, not to mention multilateral free trade globally. Unless resolved soon through mutual accommodation on both sides of the Pacific, the trans-Pacific imbalance has the potential to touch off not only a region-wide trade war but also the splitting of the Pacific right down the middle, as James Baker once warned in a different context. The shift in policy priorities of many governments to non-economic issues since 9/11 has given rise to a number of new challenges. For one thing, the United States, a country that should provide leadership for this vision, is very much occupied in the Middle East. For another, the shift in policy priorities brings into question the very nature of APEC: Should APEC concern itself only with economic matters, or should it begin to pay attention to national as well as human security in the region?

There are other serious challenges for PECC and APEC to meet, but I will not go into them. Suffice it to say that all of you, who are without question best minds from the region and beyond, will discuss these challenges over the next two days. I am certain that you will not just discuss them but will also come up with practical suggestions as to how APEC should address them, especially at its forthcoming meeting in Busan in November. I hope by the end of our meeting late tomorrow afternoon you will have incorporated all of your suggestions in the form of a package deliverable to APEC. In addition, I hope you will embody them in the Seoul Declaration we plan to issue at the conclusion of our meeting.

Ladies and gentlemen, would you permit me to make one special request to President Roh? Mr. President, as I have just said, at the end of our meeting tomorrow we will make a set of recommendations for APEC to consider. Would you be so kind as to lend us your support for these recommendations and have them discussed at the Leaders' Meeting you will be chairing in Busan? We would be most grateful if you would.

Let me thank all of you once more for your participation. PECC has good reason to be proud of its achievements to date, but it cannot afford to rest on its laurels. There are many challenges to meet, and our journey is not yet finished.

With these words of appreciation and request to all of you, I now formally declare PECC XVI open.

Thank you.