

1 .East Asian Regionalism: Its Main Features

- East Asian economies are late comers on the RTA initiatives
- Pragmatic approach under competitive liberalization
- Recovered from the East Asian crisis but their structural deficiencies yet to be amended
- Momentum for liberalization diminished in some ASEAN economies
- China, Taiwan, and Vietnam adjust their legislature to the WTO accession
- Need closer regional cooperation for joint promotion of liberalization, facilitation, and structural reform (against vested interest groups at home)

2. APEC Acts as a Major Catalyst

- APEC is not a negotiating body: slow IAP process and failure in EVSL
- It can promote facilitation (WTO-plus)
- Help capacity building for liberalization: APEC Strategic Plan (telecom, customs, financial service, S&C, TRIM)
- Guide its RTAs to be consistent with multi rule: open regional cooperation
- Encourage launching the new WTO round and help forming consensus taking advantage of its diverse member interests

3. The Way Ahead

- Make a clear vision of East Asian regionalism for liberalization and structural reform
- Competitive liberalization can go either way: help or impede the WTO liberalization
- APEC should guide its members to aim at high-level RTAs
- APEC also promotes and help the WTO negotiation in parallel
- APEC should intensify and extend its Ecotech activities to wider range of capacity building