

Growth Engines for the 21st Century: Achieving Balanced, Inclusive, and Sustainable Growth
23rd PECC General Meeting
11-12 September 2015, Manila, Philippines

Friday 11 September: PECC General Meeting

0900-1000 **Opening Session**

Welcoming Remarks

- Ambassador Antonio Basilio, Chair, PPECC
- Mr Jusuf Wanandi, Co-Chair, PECC

Keynote Speaker:

- Guest of Honor: H.E. Benigno Aquino III
President of the Republic of the Philippines *tbc*

1000-1030 Coffee Break

1030-1200 **Plenary Session 1: Sustainable and Inclusive Growth in the Asia-Pacific Century**

The 21st century was touted as the Asia-Pacific century, 15 years on with the fallout from the Global Financial Crisis still bearing over the world economy, what will the drivers of growth be in the coming 5-10 years? The structural changes taking place in major economies such as China, Japan and the United States, the growing constraints on the supply of resources and environmental concerns will have a profound impact on prospects for growth for the entire region. On the other hand, the broader adoption of new technology and new ways of conducting business may provide solutions and opportunities for growth. What role for policy reform and regional cooperation to facilitate new growth engines?

1200-1400 Lunch

Keynote Speaker on ASEAN 2015:

1400-1530 **Plenary Session 2: Challenges of Promoting Inclusive Growth**

Over the past 35 years the world has witnessed an almost unprecedented increase in the creation of wealth and a reduction in global income inequality. Since 1970, the share of global income of the richest countries has gone down from 87 percent to 74 percent and the average global income has doubled from around US\$4,000 to close to US\$8,000. However income inequality has also been on the rise. What can be done to ensure that the next phase of growth is more inclusive?

Keynote Speaker:

- Mr Paolo Benigno "Bam" Aguirre Aquino IV
Senator, Republic of the Philippines

1530-1645

Plenary Session 3: Mega-Regionals and the Future of the Trade System

When the Philippines last hosted APEC in 1996 there were relatively few preferential trade deals among regional economies. Since then, driven by the stalling of the WTO Doha Round and impatience from the business community the trend has been towards bilateral and regional trade deals. Some of these are being consolidated in the form of the Trans-Pacific Partnership (TPP), the Regional Comprehensive Economic Partnership (RCEP), and the Transatlantic Trade and Investment Partnership. Is it now time to work towards the convergence of these agreements as suggested by a panel of experts convened by former WTO Director General Pascal Lamy ‘We recommend that WTO members engage explicitly in an exploration of ways in which preferential trade agreements and the principles underlying them could increasingly converge with the multilateral system.’

Keynote Speaker:

- Dr Mari Pangestu, Former Minister of Trade, Republic of Indonesia

1645-1715

Coffee Break

1715-1830

Concurrent Sessions:

- **Mining and Natural Resources**

While the commodities super-cycle has been put on hold by slower overall economic growth, the Asia-Pacific region is likely to continue to be the largest source of demand growth over the next 20-30 years. China's demand for industrial metals now accounts for 45% of global demand. It is now also the world's largest consumer of bauxite, iron ore, coal, copper and nickel. On the supply side, concerns remain over the ability of major resource rich economies to meet that demand due to a range of concerns from the impact of mining on the environment as well as the ‘Dutch disease’ phenomenon. What role can regional cooperation play in facilitating sustainable investment in the minerals sector?

- **Principles for Promoting Resilient Economies**

The Asia-Pacific straddles the ring of fire with the region bearing the brunt of many of the world's natural disasters. What lessons can be learnt from various experiences around the region and how can investments in making societies more resilient work to also promote more dynamic and sustainable growth?

- **The Role of Micro and Social Enterprises in Promoting Inclusive Growth**

Although the Asia-Pacific region has been the engine behind global growth in the past few decades, millions are still left behind, without access to basic needs or to livelihood opportunities. What role can social enterprises play in ensuring more inclusive growth? What are the appropriate policy frameworks for encouraging social enterprises?

- **The Internet Economy**

The internet now accounts directly for upwards of 3.4 percent of GDP in many economies. The importance of the internet to the broader economy is set to increase in the coming years as more and more firms integrate technology into their operations, lives are becoming increasingly digital as information and communication technologies become increasingly pervasive. What are the policies that need to be adopted to ensure that the digital opportunity does not become a digital divide?

1900-2100

Gala Dinner

Keynote Speaker:

- Mr Albert del Rosario, Secretary of Foreign Affairs, Republic of the Philippines *tbc*

Saturday 12 September

0830-1000

Plenary Session 4: The Role of Regional Financial Cooperation in Promoting Economic Growth

While the Asia-Pacific region and especially East Asia have become increasingly integrated through trade, intra-regional financial flows are more limited. What steps can be taken to promote the efficient recycling of capital through the system to promote innovative and inclusive and balanced growth in regional economies? Will we see increased use of local currencies in settlement of trade and financial transactions?

Keynote Speaker:

- Mr. Amando M. Tetangco, Jr., Governor, Bangko Sentral Ng Pilipinas (tbc)

1000-1030

Coffee Break

1030-1200

Plenary Session 5: Connectivity: Challenges for Global Value Chains

While regional policy-makers remain broadly supportive of free trade and global value chains offer a quick way for economies to enter the trading system, international trade remains limited to the region's cities and large companies. What are the priority issues that need to be addressed to ensure that more of the region's small and medium enterprises can engage in international commerce? How can we strengthen the services sector to promote greater participation in global value chains? What strategies can second and third tier cities pursue to benefit from globalization and integration?

Keynote Speaker:

- Dr Patrick Low, Fung Global Institute

1200-1230

Closing Session

Summary and Wrap:

- Ambassador Antonio Basilio, Chair, PPECC

Closing Remarks:

- Donald Campbell, Co-Chair, PECC

1230-1400

Lunch**Panel Discussion on ASEAN and APEC Convergence**

The end of 2015 will mark a critical milestone in regional economic integration with the ASEAN Economic Community. At the same time APEC is just 5 years away from the Bogor Goals. When APEC was formed in 1989 all then ASEAN members were founding members ASEAN's agreement to forming APEC was in 1989 a key diplomatic hurdle. Since only one of the new ASEAN members have joined APEC. This divergence in membership has meant that the broader Asia-Pacific institution has evolved without all of ASEAN's members part of the process who are seen as 'central' to regional process. Has this weakened regional cooperation efforts? Should and how can ASEAN and APEC work more together to promote deeper regional economic integration and cooperation?