

PRESS RELEASE

Chile Pacific Foundation facilitates first Meeting between the APEC Business Advisory Council and the Pacific Alliance Business Council

The event played an important role to set bridges of communication between both business organizations and agree on mechanisms to move a shared agenda forward.

For the first time since the creation of the APEC Business Advisory Council (ABAC) and the Business Council of the Pacific Alliance (PABC), both business organizations recently held a meeting aimed at setting formal and regular mechanisms of dialogue and collaboration.

The activity gathered ABAC and PABC members from a significant number of economies, namely: Australia, Chile, Colombia, Brunei, Canada, Japan, Malaysia, Mexico, New Zealand, Peru, The Philippines, Singapore, Taiwan, Thailand, and the United States.

This initiative was boosted by ABAC Chile as it was an event originally planned to be carried out in 2019, when Chile was the ABAC hosting economy—that year the ABAC-PABC meeting had to be called off along with several other APEC summits owing to the social outbreak impacting the country.

The event opened with some welcoming words by Richard Von Appen, chair of ABAC Chile and the Chilean chapter of PABC. Mr. Von Appen played the role of moderator throughout the activity as well. Afterwards, New Zealand's Rachel Taulelei, 2021 ABAC Chair, and Colombia's Carlos Ignacio Gallegos, 2021 PABC Chair, laid out the agendas and priorities of their organizations for this year.

The meeting allocated a significant chunk of time to the self-introduction by each attendee, who briefly described their companies and, in some cases, the industries they participate in. Loreto Leyton, executive director of the Chile Pacific Foundation, the organization hosting the National Secretariat for ABAC - Chile, led the segment dedicated to introducing the participants.

Agreements

The ABAC and PABC members agreed on hosting at least one annual meeting to secure the continuation of a long-term joint work agenda, as well as to extend invitations to participate in events throughout the year, including workshops, summits, working group meetings and the like. The regular sharing of best practices on previously prioritized programs/initiatives was at the core of the agreements between ABAC and PABC. To kick off this process, ABAC and PABC laid out the

PRESS RELEASE

specifics of two programs underway, namely ABAC's Digital Transformation of MSMEs program and PABC's Internship Program—a signature PABC project, which has been in place for quite a few years.

ABAC's Digital Transformation of MSMEs program was laid out by Stephanie Honey, from ABAC New Zealand, who pointed out that “ABAC considers digital technology as a key avenue for economic recovery, but also as a very powerful way to deepen inclusion and achieve more inclusive growth in the region”. Honey added that given the acceleration of digital transformation against the backdrop of the Covid-19 pandemic, MSME's need to build capacities to adapt to the new business landscape, be resilient and productive. She also said that, although ABAC does not implement policies, it can work closely with both private sector representatives, authorities and policy makers on recommendations aiming to ramp up digital skills and capabilities, as well as to help facilitate initiatives to enable digital environments.

PABC's Internship Program was presented by Mr. Bruce Mac Master, a member from Colombia, who highlighted that this initiative was launched in 2018. Carlos Ignacio Gallegos, Presidente de CEAP. It is mainly explained by gender and youth factors in the Pacific Alliance, as well as to contribute to the productivity of SMEs in the Pacific Alliance. Mac Master said the program's goal is “to contribute to the productive dynamics of the region with new talents capable of contributing to the most competitive global markets, while at the same time training global citizens with a deep sense of humanism and society and committed to the development of innovation and business progress in our nations”. The PABC's Internship Program was received with interest by the ABAC members, who agreed on exploring participation opportunities.

ABAC and PABC Priorities

In her presentation of ABAC's priorities, Rachel Taulelei highlighted the meaning of ABAC's vision of “putting people first” and said the most urgent priority is to get everyone vaccinated (against the Covid-19 pandemic) as soon as possible.



Rachel Taulelei, ABAC Chair.

She also mentioned the importance of fostering economic and regional integration, for which “(at ABAC) we seek to express the leadership that has been demonstrated in the past” when it comes to defending a credible and relevant World Trade Organization (WTO). She then argued it was crucial that ABAC continues to move towards the Free Trade Area of the Asia Pacific (FTAAP) and called for concrete and meaningful steps for further liberalization of trade, goods, services and investment flows. Taulelei pointed out ABAC has developed a set of climate leadership principles for companies and a framework for trade, investment and renewable energy. She also underscored that ABAC has

PRESS RELEASE

been active in discussions to develop a digitally enabled, trade-friendly roadmap system for food security in the Asia Pacific region.



Carlos Ignacio Gallego, PABC Chair.

Carlos Ignacio Gallegos said PABC's work agenda has focused on investment, trade, human capital and a sustainable and resilient recovery. He highlighted PABC has been working in partnership with the Interamerican Development Bank (IDB) to write up a proposal to harmonize rules of origin and nearshoring.

He also said PABC has been working on a roadmap to boost financial integration, as well as fostering public-private dialogue to speed up investment and infrastructure development. "We see as mandatory the construction of a public-private digital agenda", he said. Gallegos mentioned that since 2016 -under the leadership of the National Association of Entrepreneurs of Colombia, ANDI, in Spanish- PABC carries out an International Internship Program. He also highlighted that, also under the leadership of ANDI, PABC has been working on the "*Proyecto Visión 30/30*", a circular economy initiative aiming to advance the management of containers and packaging.