



STATE OF THE REGION

Thursday, September 29, 2011, The Madison Hotel, Washington, D.C.

***CONCURRENT SESSION I:
ENABLING 21ST CENTURY SERVICES IN THE ASIA PACIFIC
10:30 A.M. TO 11:45 A.M.
ADAMS MEETING ROOM***

Overview: Services are a key driver of regional economic growth and competitiveness. The services industry adds value of more than 50 percent to regional GDP. All APEC economies are successfully exporting services of one kind or another. Governments often claim, nevertheless, to have trouble understanding where their commercial interests in services lie. The data paucity and resulting relative ignorance of the services economy leads to policy defensiveness and widespread reluctance to open up to foreign participation. Meanwhile, new evidence is emerging that shows that the regional services economy suffers from relatively high levels of government intervention, which has had a negative impact on competitiveness. The average services share of total exports for the APEC region is well below the global average.

The determinants of services competitiveness and export performance are relatively poorly understood. Nor has the role of services in global and regional value chains been adequately studied or understood. The benefits of regulatory reform for services have not been widely advocated. And far too little attention has been given to improving the governance arrangements for 21st century trade and investment in services. The inter-governmental agenda lags badly behind the fast-changing business realities in the market place. The task of rebalancing global growth in the aftermath of the recent global financial crisis could be helped by designing more effective strategies for services, both domestically and internationally. This Concurrent Session will examine these issues.

Concurrent Session Facilitator:

Prof. Christopher Findlay, Vice Chair, Australian Pacific Economic Cooperation Committee (AUSPECC), and Executive Dean of the Faculty of the Professions, University of Adelaide

Speakers:

Mr. Sebastien Saez, Senior Trade Economist, International Trade Department, World Bank

Dr. Ben Shepherd, Principal, Developing Trade Consultants Ltd.

Dr. Gloria Pasadilla, Research Fellow, Asian Development Bank

Mr. Robert Vastine, Chief Executive, Coalition of Services Industries, United States

Ms. Jane Drake-Brockman, Principal, JDBSolutions

Rapporteur:

Ms. Sherry M. Stephenson, Head, Institutional Relations, Department of International Affairs, Organization of American States