

Annual Report

2003 - 2004

APEC Study Center

Columbia University



Letter from the Co-Directors

Columbia University's APEC Study Center has had a very active and productive year in 2003-2004. It has organized or co-sponsored nine conferences or workshops, eleven brown bag lunches, and eleven discussion papers. In addition, the Co-Directors or senior faculty have participated in eleven other meetings of direct relevance to the Center, and individual Center core faculty have also traveled to East Asia to participate in conferences and give seminars too numerous to report here. The Center has also supported instruction on selected courses of relevance to the Asia Pacific region.

The Center has an ongoing commitment to increasing understanding of the economies of the Asia Pacific region in both global and regional contexts. The Center's research program, conferences, coursework and training on a number of individual countries in the region (including Indonesia, South Korea, Japan, Thailand, and China, among others) as well as regional economic arrangements and initiatives have all expanded and deepened. Many of the activities described herein have been undertaken in collaboration with Columbia Business School's Center on Japanese Economy and Business and Columbia's School of International and Public Affairs' Program in International Economic Policy.

The Center's accomplishments and activities are made possible by the commitment and energy of the faculty and staff directly involved, and the financial support provided by Japanese, Korean and American corporations, foundations, and individuals. The Corporate Sponsorship Program of annual contributions has been vital in ensuring the Center's ongoing momentum. In particular, we wish to thank the Lotte Group of Korea for its ongoing support.

Merit E. Janow
Co-Director, APEC Study Center
Professor in the Practice of International
Economic Law & International Affairs
Director, Masters Program in
International Affairs

Hugh T. Patrick
Co-Director, APEC Study Center
R.D. Calkins Professor of
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I. Introduction

a. APEC at Columbia

Columbia University established the APEC Study Center in 1994 at the request of the U.S. Department of State in response to the APEC Leaders' Education Initiative. This Initiative was introduced by President Clinton and endorsed by the leaders of the other APEC member nations at their historic meetings on Blake Island and in Seattle in November 1993. It calls on institutions of higher education in the United States and throughout the Asia Pacific to collaborate on Asia Pacific policy research, and to help establish, through exchanges, joint research, conferences and other contacts, an emerging region-wide network of personal and institutional relationships for all member economies.

Columbia University has long been a leading center for the study of China and Japan, with one of the oldest and most highly regarded programs of study in these areas, including one of the nation's largest concentrations of specialists in East Asian affairs. Over the years, the University has built upon its global reputation for academic excellence and policy relevance in these areas, adding the study of Korea, Southeast Asia, and U.S. relations with the countries of East Asia to its core expertise in China and Japan studies.

The APEC Study Center enhances the School's rich tradition of research, conferences, lectures programs, and teaching on the Asia Pacific region by serving as the focal point of study on issues of economic importance for the region. The focus of the Center's activities are twofold: the institutional arrangements and public policy issues related to the APEC forum itself; and second, consideration of the economic, trade, legal and political dimensions of the APEC members and their efforts at increased regional integration and cooperation. In this way, the Center is focused on policy matters affecting the region as a whole and in a multidisciplinary fashion.

The APEC Study Center also benefits greatly from its Visiting Fellows program, in which international scholars spend a period in residence at Columbia University. The Center also benefits from the Visiting Scholars programs at the Weatherhead East Asian Institute and the Jerome A. Chazen Institute of International Business at the Columbia Business School. Each year, up to four scholars engage in a wide variety of activities during their stay, including course work at the University and pursuit of individual research projects in cooperation with Columbia faculty members. They serve as important resources for faculty and students.

For more information, please see our webpage at <http://www-1.gsb.columbia.edu/apec>.

b. Institutional Cooperation

APEC Study Centers in the U.S. are currently active at six other universities as well. They are: Brandeis University; University of California at Berkeley; University of California at San Diego; University of Hawaii / East-West Center; University of Washington; and Washington State University.

In order to improve interaction among U.S. APEC Consortium members and other individuals and groups concerned with APEC issues, Columbia's APEC Study Center collaborates in the development of a range of activities, including the organization of substantive conferences in connection with regular meetings of Consortium members; extending invitations to interested scholars at other APEC Study Centers to attend

conferences; compiling information on academic classes on APEC-related subjects; and supporting faculty and student exchanges at universities and institutions that are Consortium members. None of the American APEC Study Centers receive direct funding from the U.S. government; their activities are thus constrained by budget limitations.

Internationally, most of the APEC members have established their own APEC Study Centers, typically funded by their governments and located at government-selected universities or research institutes. As in the United States, their broad purposes are to establish further economic cooperation and provide information to that country's officials, academics, business people, and the public at large. The Columbia APEC Study Center is a member of the international consortium of APEC Study Centers.

c. APEC: A Background

APEC was established in 1989 to further enhance economic growth and prosperity for the region and to strengthen the Asia-Pacific community.

APEC is the only inter-governmental grouping in the world operating on the basis of non-binding commitments, open dialogue and equal respect for the views of all participants. Unlike the WTO or other multilateral trade bodies, APEC has no treaty obligations required of its participants. Decisions made within APEC are reached by consensus and commitments are undertaken on a voluntary basis.

Since its inception, APEC has worked to reduce tariffs and other trade barriers across the Asia-Pacific region, creating efficient domestic economies and dramatically increasing exports. Key to achieving APEC's vision are the "Bogor Goals", adopted by leaders at their 1994 meeting in Bogor, Indonesia, which advocate free and open trade and investment in the Asia-Pacific by 2010 for industrialized economies and 2020 for developing economies.

APEC has 21 members - referred to as "Member Economies" - which account for more than a third of the world's population (2.6 billion people), approximately 60% of world GDP (\$19,254 billion) and about 47% of world trade. It also proudly represents the most economically dynamic region in the world, having generated nearly 70% of global economic growth in its first 10 years.

APEC's 21 Member Economies are: Australia; Brunei Darussalam; Canada; Chile; People's Republic of China; Hong Kong, China; Indonesia; Japan; Republic of Korea; Malaysia; Mexico; New Zealand; Papua New Guinea; Peru; The Republic of the Philippines; The Russian Federation; Singapore; Chinese Taipei; Thailand; United States of America; and Viet Nam.

Academic support for APEC activities is provided through the APEC Study Center consortium, of which Columbia University is a member; by the tripartite Pacific Economic Cooperation Committee, in which Professors Merit Janow and Hugh Patrick have actively participated as members of the U.S. Committee; and by the policy-oriented academic conferences and networking of PAFITAD (Pacific Trade and Development Program), of which Hugh Patrick is a founding member in 1968 and chair of its International Steering Committee.

For more information about APEC, please see the APEC Secretariat's website at www.apecsec.org.sg/.

II. Research Program

Regional and Multilateral Trade Liberalization: Considering Next Steps

The APEC Study Center has research underway on the relationship between regional and multilateral trade liberalization. It is also considering the challenges facing the Asia Pacific economy in light of the next round of multilateral trade negotiations. For some years, scholars and policy makers have considered and debated the impact of preferential trade arrangements on multilateral trade liberalization. The number of these arrangements has increased dramatically over the last two decades. For example, the European Union has pursued preferential trade arrangements with a large number of countries in Latin America, the Middle East, North America, and has started exploratory consultations in Asia. The United States has entered into a free trade agreement with Jordan; that FTA is unique in that it contains in the main body of the agreement provisions regarding labor rights and environmental standards. Additionally, the U.S. has also negotiated bilateral FTAs with Chile, Singapore and Australia.

Negotiations for bilateral FTAs are also under way in virtually all of the Asia-Pacific economies. Over the past three years, Japan has started to pursue its own bilateral free trade arrangements in the Asia-Pacific region and beyond; it has negotiated a bilateral FTA with Singapore, and is now negotiating separate bilateral FTAs with Canada, Chile, Mexico, New Zealand, and South Korea. South Korea has completed an agreement with Chile, and has discussions under way with Japan, Mexico, and several other countries. Professors Merit E. Janow and Hugh T. Patrick have initiated a variety of research, outreach and other activities that examine these trends and consider a number of questions such as: Is the US-Jordan FTA a useful template for future FTAs? Is the Japanese approach to pursuing bilateral negotiations with these countries different from the US approach? What is the potential impact of FTAs on multilateral trade liberalization and the World Trade Organization? Is Article 24 a meaningful discipline? Should it be adjusted?

The WTO Doha Trade Summit in the fall of 2001 resulted in an agreement to launch a new set of multilateral trade talks. Accordingly, the APEC Study Center has an additional set of activities underway that will examine a number of issues on the Doha Agenda, including competition policy, investment, capacity building and technical assistance. Building on our December 2002 workshop, "Competition Policy and Economic Development" (Appendix A), the Center held a few discussions this year: "Post Cancun: The Role of the WTO in Development – COMESA's Perspective", "An Inside Assessment of the Cancun WTO Ministerial: The New Issues of Investment and Competition Policy", and "East Asia Economic Cooperation and Interaction: Japan's Perspective", described herein.

III. Core Faculty

The APEC Study Center draws upon a strong core faculty of Asia and discipline specialists within Columbia University: the School of Business, the School of International and Public Affairs, the School of Law, Barnard College, and the Graduate School of Arts and Sciences.

Co-Directors of the APEC Study Center:

Merit E. Janow, Professor in the Practice of International Economic Law & International Affairs; Director, Masters Program in International Affairs, Weatherhead East Asian Institute (WEAI), School of International and Public Affairs

Hugh T. Patrick, R.D. Calkins Professor of International Business Emeritus, Director, Center on Japanese Economy and Business, Columbia Business School; WEAI

(Professors Janow and Patrick are also members of the program committee of the U.S. Consortium of APEC Study Centers.)

Other APEC Study Center faculty members at Columbia University:

Charles Armstrong, Associate Professor of History, Acting Director, WEAI; Director, Center for Korean Studies

Schon Beechler, Associate Professor, Department of Management, Columbia Business School

David Beim, Professor of Professional Practice, Department of Finance and Economics, Columbia Business School

Jagdish Bhagwati, University Professor of Political Science & Economics

Lee Branstetter, Associate Professor of Finance and Economics, Columbia Business School, WEAI

John Bresnan, Adjunct Senior Research Scholar, WEAI

Gerald Curtis, Burgess Professor of Political Science, WEAI

Carol Gluck, George Sansom Professor of Japanese History; Director, Studies of the Weatherhead East Asian Institute

R. Glenn Hubbard, Russell L. Carson Professor of Finance and Economics, Academic Director, Eugene M. Lang Center for Entrepreneurship, Columbia Business School

Robert Immerman, Senior Research Scholar, WEAI

Xiaobo Lu, Associate Professor of Political Science, Barnard College

Curtis Milhaupt, Fuyo Professor of Japanese Law and Legal Institutions, Director, Center for Japanese Legal Studies, School of Law, WEAI

Frederic Mishkin, Alfred Lerner Professor of Banking and Financial Institutions, Columbia Business School

Ann Marie Murphy, Adjunct Professor, WEAI, Barnard College

Andrew Nathan, Professor of Political Science, WEAI

Joseph Stiglitz, Professor of Economics and Finance, Columbia Business School, Graduate School of Arts and Sciences, and the School of International and Public Affairs; Co-founder and Executive Director, Initiative for Policy Dialogue

N. T. Wang, Senior Research Scholar, WEAI; Director, China International Business Project

David Weinstein, Carl S. Shoup Professor of the Japanese Economy, WEAI, Department of Economics

Madeleine Zelin, Professor, Departments of History and East Asian Languages and Cultures, WEAI; Director, Columbia East Asian National Resource Center

IV. International Programs and Activities

The APEC Study Center organized and sponsored the following conferences, workshops, and lectures in the 2003-2004 period. Reports are available for most of these events at <<http://www-1.gsb.columbia.edu/apec>>.

A. Conferences and Workshops

1. *Human Resources Issues in the Greater China Region: Who is Hiring, Who is Not & the Impact of SARS*, held on 10 July 2003, Columbia University. Co-sponsored by the China-International Business Seminar and the Asian Business Association, both of Columbia, this seminar featured Ms. Paula DeLisle, Managing Consultant in Hong Kong and the PRC for Watson Wyatt Worldwide, and Vice-President and main board member of Watson Wyatt & Company. Ms. DeLisle outlined the prospects for jobs in various fields in the Greater China region, describing an area in a tremendous state of flux, with rapid growth in China, the recent SARS epidemic and the turbulence in Hong Kong's economy. For the past nineteen years Ms. DeLisle has consulted in all aspects of compensation and human resources management, advising local and multinational firms in Hong Kong and throughout Asia. Watson Wyatt is considered by many to be the world's top Consulting Firm on Human Resources, advising 73% of Fortune Global 500 companies. Ms. DeLisle has also served as American Chamber of Commerce HK's Chairman in 2001, and is a founding member of AmCham HK's Women in Business Committee.
2. *Post Cancun: The Role of the WTO in Development – COMESA's Perspective*, held on 17 September 2003, at Columbia University. Co-sponsored by the International Economic Policy Program of the School of International & Public Affairs, this was the first of two discussions by delegates reporting back about the recently concluded Ministerial negotiations of the World Trade Organization held in Cancun, Mexico (September 10-14). Mark Pearson and James Musonda, members of the COMESA (Common Market for Eastern and Southern Africa) delegation, reported back on the events of the Ministerial, where almost 150 member countries of the WTO had met for the latest negotiations in a global trade treaty. They provided insight into how WTO rules affect developing countries and what went wrong at the Ministerial on the old (agriculture) and new (investment, competition policy) issues. Dubbed the Development Round, agendas such as agriculture and TRIPS were highly sensitive matters under negotiation. COMESA is a regional economic organization comprised of 21 member states spanning from Egypt to Zimbabwe whose objective is to foster economic prosperity through regional integration; it is currently implementing a free trade area and moving towards common monetary union.
3. *An Inside Assessment of the Cancun WTO Ministerial: The New Issues of Investment and Competition Policy*, held on 19 September 2003, at Columbia University. Co-sponsored by the International Economic Policy Program of the School of International & Public Affairs, this was the second of two discussions by delegates reporting back about the Cancun Ministerial negotiations of the World Trade Organization (see above). Dr. Frédéric Jenny, Chairman of the WTO Working Group on Trade and Competition Policy, has been in charge of the multilateral consultations on competition policy, and gave his views on the events of the Ministerial. Dr. Jenny is Professor of Economics at ESSEC Business School in Paris, Vice-Chairman of the French Competition Authority (Conseil de

la Concurrence), and Chairman of the OECD Competition Committee. He has written extensively on Industrial Organization, Competition Law, and Trade and Economic Development, and has advised a number of developing countries on competition law issues (such as Egypt, Brazil, Mexico, South Africa, the Caribbean countries, China, etc.).

4. *The Dynamic Growth in China & the New Hong Kong-China CEPA Trade Pact*, held on 12 November 2003, at Columbia University. Co-sponsored with the Columbia Business School Asian Business Association, Hong Kong Economic & Trade Office, and the China International Business Project of Columbia University, this discussion centered around investment opportunities in the Pearl River Delta region of China. Presenters included Mr. James Heimowitz, President & CEO, North Asia, Hill & Knowlton; Dr. Glenn Shive, Head of the U.S.-Hong Kong Center; Mr. Pete Engardio, Asia Editor, Business Week; Ms. Elia Wong, Hong Kong Economic & Trade Office; Dr. Saimond Ip, Head of the Pearl River Delta Foundation; and Prof. N.T. Wang, Columbia University.
5. *The Dollar, the Renminbi and the Yen: A “D-R-Y” Relationship?*, held on 29 January 2004, at Columbia University. Co-sponsored by the Center on Japanese Economy and Business, Columbia Business School, this symposium addressed the challenges that revaluation poses to China and the long term impacts likely for the U.S. and Japan, as well as the larger global economy. Professor Haruhiko Kuroda, currently a Special Economic Advisor to the Japanese Prime Minister and Cabinet, as well as a professor of economics at Hitotsubashi University, was the featured speaker. From 1999-2003, he had served as the Vice-Minister of Finance for International Affairs in Japan’s Ministry of International Trade and Industry. Joined in discussion by several University faculty members, Professor Kuroda talked about the health of China’s financial system, the state enterprise system, and other topics relating to the long-term relationship among the three currencies: the positive role of China as an engine for global economic growth, the problem of deflation in Japan and the upcoming meeting of the G-7.
6. *East Asia Economic Cooperation and Interaction: Japan’s Perspective*, held on 12 February 2004, at Columbia University. Co-sponsored by the Center on Japanese Economy and Business, Columbia Business School, this symposium focused on Japan’s perspective on East Asian regionalism, particularly emphasizing its role and interests in economic cooperation in the region. Participants addressed the following questions: How well has Japan been able to overcome domestic interests opposed to regional trade agreements? What role does China playing in goading Japan into an “agreements race” in the region? Do the new regional arrangements, in fact, jeopardize global multilateralism? How likely is the emergence of “fortress Asia” in the coming decade? Professor Takatoshi Ito, currently Professor at the Research Center for Advanced Science and Technology at the University of Tokyo and the incoming President of the Japan Economic Association, provided the keynote speech on these issues and others, analyzing recent events and exploring current academic debate. Professor Ito had formerly served as Deputy Vice-Minister for International Affairs in Japan’s Ministry of Finance (1999-2001). Professors Hugh Patrick and David Weinstein of Columbia University served as the respective commentator and moderator.
7. *Fault Lines in China’s Economic Terrain*, held on 24 February 2004, at Columbia University. Co-sponsored with the Weatherhead East Asian Institute, this symposium featured Dr. Charles Wolf, Senior Economist of the RAND Corporation, who outlined

potential economic problems in China's heretofore high-single-digit and double-digit growth rate. He considered eight major factors, with an estimated "bottom line" for each, both separately and in clusters, in terms of effects on China's growth rate over the next decade: Unemployment, Poverty, And Social Unrest; Economic Effects Of Corruption; Hiv/Aids And Epidemic Disease; Water Resources And Pollution; Energy Consumption And Prices; Fragility Of The Financial System And State-owned Enterprises; Possible Shrinkage Of Foreign Direct Investment; and Taiwan And Other Potential Conflicts. This talk was based upon a book of the same name as this lecture, which he co-authored with K. C. Yeh, Benjamin Zycher, Nicholas Eberstadt, and Sung-Ho Lee; it can be found online at <http://www.rand.org/publications/MR/MR1686/>. Dr. Wolf is the former dean of the RAND Graduate School, and is an authority on international economic policy, East-West economic relations, economic development, and relationships between economic and national security issues.

8. *Election Year Politics & American Attitudes Toward the Global Economy*, held on 7 April 2004, at Columbia University. Co-sponsored by the Program in International Economic Policy, Columbia University, this symposium was held under the aegis of the Spring 2004 Distinguished Speaker Series in International Economic Policy. The program presented four speakers with combined expertise in political strategy, public opinion polling, mass media and policymaking: Steven Kull, Professor, School of Public Affairs at the University of Maryland and Director of the Program on International Policy Attitudes; Celinda Lake, President, Lake Snell Perry and Associates, Inc.; Douglas Schoen, Founding Partner, Schoen & Partners; and Robert Shapiro, Professor, Department of Political Science, Columbia University. The speakers addressed the likely impact American attitudes toward the global economy would have in shaping the strategy and outcome of this year's race for the American Presidency. They also discussed several themes driving the election debate: the alleged "outsourcing" of American jobs; unemployment; the perceived weakness in the economy; and the war in Iraq. Particular attention was paid to political symbolism and issues of "character and allegiance" in party strategy. Professor Merit E. Janow of Columbia University served as moderator for the event.

9. *The Politics of Presidential Impeachment in Korea: Implications for Peace and Stability on the Korean Peninsula*, held 27 April 2004, at Columbia University. Co-sponsored by the Korea Economic Institute (KEI) and the Center for Korean Research (CKR) / Weatherhead East Asian Institute (WEAI), this symposium considered the recent impeachment of President Roh and what it portends for the future of the Korean peninsula. Professor Samuel Kim of CKR/WEAI welcomed the panelists; Professor Charles Armstrong, also of CKR/WEAI, served as both chair and discussant for the first session, entitled "The Politics of Impeachment: What, Why, Whither". Speakers for this session included Professor Jeong-Ho Roh, Center for Korean Legal Studies, Columbia Law School, and Peter Beck of KEI. Professor Kim chaired the second panel, "Implications for Peace and Stability on the Korean Peninsula". Speakers included John Merrill, Department of State, Bureau of Intelligence and Research, and Larry Nicksch, Congressional Research Service, the Library of Congress; Peter Beck of KEI served as the discussant.

B. Brown Bag Lunch Lecture Series

The APEC Study Center has co-sponsored and actively promoted “Brown Bag” luncheon seminars, which are organized with the Weatherhead East Asian Institute (WEAI) and held at the School of International and Public Affairs. These highly informative and informal gatherings usually run from 12-1:30 pm, including a question-and-answer session. During 2003-2004, the APEC Study Center co-sponsored the following lectures:

1. *Senator Mike Mansfield and the American Engagement with East Asia*, October 16, 2003
Don Oberdorfer, Distinguished Journalist in Residence at the Paul H. Nitze School of Advanced International Studies, Johns Hopkins University and Former Diplomatic Correspondent, Washington Post
2. *Chinese Oil Security and Geopolitics*, October 17, 2003
Xiaojie Xu, Associate Professor of Petroleum Economics, China National Petroleum Corporation
3. *Nuclear North Korea: A Debate on Engagement Strategies*, October 30, 2003
Victor Cha, Professor, Georgetown University, and David Kang, Professor, Dartmouth University
4. *Reassessing the “China Threat” – Insights from Non-traditional Security*, November 18, 2003
Elizabeth Wishnick, WEAI Research Associate and former Fulbright Scholar, Hong Kong
5. *Challenges of the Asian Equity Market*, December 3, 2003
Yadong Liu, Medley Advisors
6. “*Reinventing ASEAN*”, February 5, 2004
Donald Weatherbee, Fellow and Professor Emeritus, Walker Institute of International Studies, University of South Carolina
7. *The Internal Politics of an Urban Chinese Work Community: A Case Study of Employee Influence on Decision-making at a State Owned Factory in Sichuan*, February 18, 2004
Jonathan Unger, Professor of Sociology, Director of the Contemporary China Centre at the Australian National University and Co-Editor of the China Journal
8. *The Transpacific Economic Imbalance: What can be done about it?*, February 23, 2004
Yung Chul Park, The Institute of Economic Research, Korea University
9. *Where is the Chinese Economy Going?*, March 8, 2004
Ross Garnaut, Professor of Economics, Division of Economics, Research School of Pacific and Asian Studies, Australian National University
10. *Is the Korean Economy Really in Trouble?*, April 13, 2004
Jong-Hwan Ko, Professor of Economics, Faculty of International and Area Studies, Pukyong National University, Korea
11. *China’s Economic Future*, April 29, 2004
Joydeep Mukherji, Sovereign Ratings Group, Standard & Poor

C. Other Programs and Meetings

The APEC Study Center faculty members participate in a wide range of Asia Pacific intellectual activities, including meetings and conferences, which are too numerous to list in detail. Those events that involve the APEC Study Center specifically and/or its Co-Directors or Core Faculty are listed below.

1. *University Seminar on Southeast Asia in World Affairs*, New York, 2003-2004. Professor John Bresnan, who was awarded the Indonesian government's prestigious Bintang Jasa Pratama prize in 2003, chaired the seminar, together with Professor David Denoon of New York University and Professor Hugh Patrick. One paper was presented at each meeting, as follows: "East Asia and U.S. Policy", J. Stapleton Roy, former U.S. Ambassador to China and Indonesia, October 2003; "Southeast Asian Security and U.S. Policy", Marvin Ott, U.S. National War College, November 2003; "Economic and Strategic Realignment in Asia after the 1997 Financial Crisis", David Denoon, Associate Professor of Politics, New York University; December 2003; "The State of Jema'ah Islamiya", Zachary Abuza, Professor of Political Science, Simmons College, February 2004; "Truncated Globalization: The Fate of the ASEAN Economies", Ross Garnaut, Professor of Economics, Australian National University, March 2004; and "U.S. Policy and the Future of ASEAN", Christopher LaFleur, Bureau of East Asian and Pacific Affairs, U.S. Department of State, April 2004. Seminar members include academics and professional specialists in business, law, the media, and the non-profit world.
2. *Solutions for the Japanese Economy*, New York and Tokyo, 2002-04. Professors Hugh Patrick, David Weinstein, and Frederic Mishkin were principal participants in this two year-long research project, jointly administered by Columbia University and the University of Tokyo. Involving 15 paper writers from Japan and the U.S., this project brought together top academics and practitioners with expertise in the areas of Japanese monetary and fiscal policy, its financial system, capital markets, labor markets, business investment, corporate restructuring, and international trade policy. The project's objective is to have a substantial impact on the ongoing economic policy debate in Japan.
3. *National Bureau of Economic Research (NBER)'s Japan Project Meeting*, Tokyo, September 18-19, 2003. Professor David Weinstein, as one of the organizers, chaired the discussion of a paper by Michiru Sawada, Hitotsubashi University, entitled "Bank Merger Wave and Evolution of Financial System: Experience in Prewar Japan".
4. *Korea Economic Institute (KEI) Advisory Council*, Washington, D.C., October 20, 2003. Hugh Patrick, a member of the KEI Advisory Council, made a presentation on economic relations.
5. *8th Annual Meeting of the Korea-U.S. 21st Century Council*, Washington, D.C., October 21-22, 2003. Participation by Hugh Patrick. Sponsored by the Institute for International Economics in Washington, the Institute for Global Economics in Seoul, and the Korea Foundation.
6. *PAFTAD 29 Conference, "Reshaping the Asia Pacific Economic Order"*, Jakarta, Indonesia, December 15-17, 2003. As Chairman of the PAFTAD International Steering Committee, Professor Hugh Patrick chaired a discussion "On the Nature of Global and Regional Economic Order: An Analytical Overview", and provided a review of the meeting at its

conclusion. The paperwriters were Bijit Bora of the WTO and Chatib Basri of the University of Indonesia; Chia Siow Yue of Singapore and Mari Pangestu, CSIS, Indonesia; Philippa Dee and Alexandra Sidorenko, both of the Australian National University (ANU); Wendy Dobson, University of Toronto, Canada; Ross Garnaut and Ligang Song, both of ANU; Bernard Hoekman of the World Bank; Gary Hufbauer, Institute of International Economics and Sherry Stephenson, Organization of American States, both from the United States; Andrew MacIntyre of ANU and Hadi Soesastro, CSIS; Robert Scollay of the University of Auckland, New Zealand; and Sieh Lee Mei Ling and Ong Fon Sim, both of the University of Malaysia. (See *Appendix B*).

7. *Columbia University President travels to East Asia*, April 2004. President Lee C. Bollinger traveled to East Asia on a 12-day, five-city visit to solidify the University's long-standing partnerships with institutions and people in the region and to explore new cooperative ventures. He was joined at several stops by senior Columbia faculty members, including SIPA Dean Lisa Anderson; Jeffrey Sachs, director of Columbia's Earth Institute; Professor Emeritus John Chu; and Columbia Trustee Clyde Wu. In addition to meeting with distinguished alumni, and with civic, political and cultural leaders, Bollinger spoke to audiences at Waseda University in Tokyo, Yonsei University in Seoul and Peking University in Beijing. Bollinger discussed programs to better prepare the next generation of world leaders; scientific and medical research needed to meet today's global challenges; new approaches to educating an increasing number of international students; and the growing mandate of universities to provide a common ground for civil discourse on the complex issues of our times.
8. *International Conference on Corporate Social Responsibility in China*, Columbia University, April 21-22, 2004, organized by Professor N.T. Wang. Professor Hugh Patrick chaired a session on "Case Studies".
9. *High level meetings*, Seoul, Korea, May-June 2004. Professors Gerald Curtis and Hugh Patrick spent the week of May 31 – June 5 in Korea on behalf of the APEC Study Center. On June 1, they each made a speech at the Forum of the Institute of Global Economics, chaired by Dr. Il Sakong, and on June 2 spoke at the Seoul International Forum, co-chaired by Ambassador Kyong Won Kim and former Prime Minister Hong Koo Kim. They held a series of meetings with Korea government officials, business leaders, academics, and the U.S. Ambassador and Deputy Chief of Mission. They were interviewed by the Korean press, which ran several stories on their views. This was the third in a series of annual visits that Professors Curtis and Patrick have made to Korea in order to exchange views on a range of economic, political and security issues.
10. *Academic and Public Policy Conferences, Solutions for the Japanese Economy*, Tokyo, Japan, June 19-21, 2004. A two-day academic conference and one-day public conference for the "Solutions for the Japanese Economy" research project (see above #3) was held in Tokyo. The project's objective was to analyze Japan's persistent economic malaise, address the (largely negative) lessons for U.S. macroeconomic policy, evaluate implications for the U.S.-Japan economic relationship and the global economy, and to generate optimal viable economic policy proposals for Japan. The results were presented in Tokyo through these conferences in June, and will be published in a volume, both in English and in Japanese.
11. *NBER's East Asian Seminar in Economics*, Tokyo, Japan, June 25-26, 2004. Professor Frederic Mishkin presented a paper entitled "Monetary Policy and Deflation: Prevention and Cures".

V. Discussion Papers

The APEC Study Center added eleven Discussion Papers to its series during the past year:

20. *Do Stronger Intellectual Property Rights Increase International Technology Transfer? Empirical Evidence from U.S. Firm-Level Panel Data* by Lee G. Branstetter, Columbia Business School and National Bureau of Economic Research (NBER); Raymond Fisman, Columbia Business School and NBER; C. Fritz Foley, University of Michigan, July 2003.
21. *Review Article of Peter Nolan: China and the Global Business Revolution* by N.T. Wang, Senior Research Scholar, Weatherhead East Asian Institute; Columbia University, September 2003.
22. *Inter-Korean Relations: A North Korean Perspective* by Charles K. Armstrong, Associate Professor of History, WEAI, Columbia University, November 2003.
23. *Corporate Governance Reform in Japan and South Korea: Two Paths of Globalization* by Christina L. Ahmadjian, Professor, Hitotsubashi School of International Corporate Strategy and Jaeyong Song, Professor, Seoul National University, April 2004.
24. *East Asia, Regionalism, and U.S. National Interests* by Gerald Curtis, Burgess Professor of Political Science, School of International and Public Affairs, Columbia University, May 2004.
25. *A Search for Multiple Equilibria in Urban Industrial Structure* by Donald R. Davis, Professor and Chairman, Department of Economics, Columbia University and David E. Weinstein, Carl S. Shoup Professor of the Japanese Economy, Department of Economics, Columbia University, May 2004.
26. *Globalization and the Gains from Variety* by Christian Broda, Federal Reserve Bank of New York and David E. Weinstein, Carl S. Shoup Professor of the Japanese Economy, WEAI, Department of Economics, Columbia University and NBER, May 2004.
27. *Variety Growth and World Welfare* by Christian Broda, Federal Reserve Bank of New York and David E. Weinstein, Carl S. Shoup Professor of the Japanese Economy, WEAI, Department of Economics, Columbia University and NBER, May 2004.
28. *Is Academic Science Driving a Surge in Industrial Innovation? Evidence from Patent Citations* by Lee Branstetter, Associate Professor of Finance and Economics, Columbia Business School, May 2004.
29. *Exploring the Link Between Academic Science and Industrial Innovation* by Lee Branstetter, Associate Professor of Finance and Economics, Columbia Business School and NBER, May 2004.
30. *Foreign Direct Investment a Channel of Knowledge Spillovers? Evidence from Japan's FDI in the United States* by Lee Branstetter, Associate Professor of Finance and Economics, Columbia Business School, May 2004.

VI. Academic Courses

There are a substantial number of courses taught at Columbia University's School of International and Public Affairs, School of Business, and School of Law that are relevant for the APEC Study Center because of the combinations of their substantive and country specific or regional focus. The following graduate level courses were of particular relevance to the APEC Study Center in the 2003-2004 academic year:

Major Issues in U.S. Foreign Economic and Trade Policy

This course, offered at the School of International and Public Affairs, is taught by Merit E. Janow, Professor in the Practice of International Economic Law & International Affairs. It has been offered for a number of years and is a large lecture course. The course provides students with a general introduction to a broad range of major international trade issues, including: economic and political perspectives on international trade; instruments of U.S. foreign economic and trade policy; major areas of coverage under multilateral and regional trade initiatives such as the Uruguay Round of Multilateral Trade Negotiations, NAFTA and APEC; and emerging issues in international economic and trade policy such as investment, trade and competition policy and the environment. As part of this course, students undertake a mock APEC negotiation on investment rules.

The Politics of Economic Development in East Asia

Professor Ann Marie Murphy, Adjunct Research Scholar at the Barnard College Department of Political Science, taught this as a colloquium course in the fall. The goal of this course is to examine the political economy of Asia in the post WWII era. The first part of this course reviewed a series of theoretical explanations for East Asia's economic success and subsequent decline. The second part examined the development trajectories of key East Asian countries through a series of case studies. Finally, the last part of the course reviewed explanations for the Asian Financial Crisis of 1997 and questioned the extent to which the fallout from the economic crisis necessitates a revision of the theories and models reviewed earlier.

China's New Market Place

This seminar, offered at SIPA, has been offered in the fall semesters of 2001-2003, and will continue in the fall of 2004. It is taught by Daniel Rosen, who is an adjunct assistant professor at SIPA and a former senior official in the National Economic Council of the White House. Students examine a variety of economic and policy issues affecting businesses operating in China today.

Weatherhead Post-Doctoral Fellowship in Modern Southeast Asian Studies

In addition to the courses above, the Weatherhead East Asian Institute initiated a Fellowship in Modern Southeast Asian Studies in 2002. The recipient for 2003-2004 was Andrew Abalahin, a Ph.D. in History from Cornell University. In the fall, he taught "Modern Southeast Asia", a survey course which examined the modern history and politics (colonial and post-colonial) of countries in Southeast Asia. In the spring, he taught a seminar "Islam, Christianity, and Political Change in Pacific Asia: A Historical Inquiry", which considered the interaction between the two world religions and local politics (colonialism, nationalism, and globalization) in both Southeast Asia and East Asia, with particular emphasis on Indonesia (the first largest Muslim-majority country in the world), the Philippines (the third-largest Catholic-majority country in the world), and China (with Muslim and Christian minorities numbering in the tens of millions).

VII. About the Directors

Merit E. Janow is Professor in the Practice of International Economic Law and International Affairs at Columbia University's School of International and Public Affairs (SIPA). She is also Director of the International Economic Policy concentration at SIPA and Co-Director of Columbia's APEC Study Center. Professor Janow teaches graduate courses in international economic and trade policy at SIPA and international trade law and comparative and international antitrust at Columbia Law School. She serves on the faculty of Columbia's Weatherhead East Asian Institute and the Center on Japanese Economy and Business at Columbia Business School. In December 2003, Professor Janow was elected to the WTO Appellate Body for a four-year term. Previously, for two years ending in March 2000, Professor Janow served as Executive Director of a new *International Competition Policy Advisory Committee* to the Attorney General and Assistant Attorney General for Antitrust at the Department of Justice, Washington D.C. This was the first such committee established by the Department of Justice to consider international antitrust matters. Before joining Columbia University from 1989 -1993, Professor Janow served as a Deputy Assistant U.S. Trade Representative for Japan and China at the Office of the U.S. Trade Representative, Executive Office of the President in Washington D.C. Prior to her tenure in government, she was an Associate at Skadden, Arps, Slate, Meagher & Flom, specializing in corporate mergers and acquisitions. She is the author of numerous articles on international trade and business issues and is a frequent speaker on international trade, antitrust and economic issues. Professor Janow received a B.A. in Asian Studies from the University of Michigan and a J.D. from Columbia Law School.

Hugh T. Patrick is Director of the Center on Japanese Economy and Business at Columbia Business School, Co-Director of Columbia's APEC Study Center, and R.D. Calkins Professor of International Business Emeritus at Columbia University. He joined the Columbia faculty in 1984 after some years as Professor of Economics and Director of the Economic Growth Center at Yale University. He completed his B.A. at Yale University in 1951, earned M.A. degrees in Japanese Studies (1955) and Economics (1957) and the Ph.D. in Economics at the University of Michigan in 1960. He has been a visiting professor at Hitotsubashi University, University of Tokyo and University of Bombay. Professor Patrick has been awarded Guggenheim and Fulbright fellowships and the Ohira Prize. His professional publications include fifteen books and some sixty articles and essays. His major fields of published research on Japan include macroeconomic performance and policy, banking and financial markets, government-business relations, and Japan-United States economic relations. Representative publications include: Crisis and Change in the Japanese Financial System (with Takeo Hoshi); The Japanese Main Bank System (with Masahiko Aoki); The Financial Development of Japan, Korea and Taiwan (with Yung Chul Park); Pacific Basin Industries in Distress: Structural Adjustment and Trade Policy in Nine Industrialized Economies; Regulating International Financial Markets: Policies and Issues (with Franklin Edwards); Japan's High Technology Industries: Lessons and Limitations of Industrial Policy; and Asia's New Giant - How the Japanese Economy Works (with Henry Rosovsky). Patrick is actively involved in professional and public service. He served as one of the four American members of the binational Japan-United States Economic Relations Group appointed by President Carter and Prime Minister Ohira, 1979-1981. He has testified before Congressional committees on numerous occasions. He is a member of the United States National Committee for Pacific Economic Cooperation and its Board of Directors. He is also a member of the Board of the recently established Asian Pacific Council. In 1985 he succeeded Dr. Saburo Okita as chairman of the International Steering Committee for the conference series on Pacific Trade and Development (PAFTAD), having served on it since PAFTAD's inauguration in 1968. He was on the Board of the Social Science Research Council, 1982-88, and served as its chairman 1985-88. He served as a member of the Board of Directors of the Japan Society for seven three-year terms. In November 1994 the Government of Japan awarded him the Order of the Sacred Treasure, Gold and Silver Star (Kunitō Zuihōshō). He was awarded an honorary doctorate of Social Sciences by Lingnan University, Hong Kong in 2000.

VIII. Program Support

Resources for the APEC Study Center's basic infrastructure are provided by Columbia University. Corporation and foundation support in the United States and Asia are sought for specific programs and projects. The APEC Study Center thanks The Lotte Group of Korea in particular for their support.

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IX. APPENDICES

Appendix A

APEC STUDY CENTER, COLUMBIA UNIVERSITY

SCHOOL OF LAW, NEW YORK UNIVERSITY

Competition Policy and Economic Development: The Costs and Benefits of Multilateral Principles on Competition for Developing Economies

November 2, 2002

Introduction and Concept:

Since the Doha Declaration, there is now active consideration of a multilateral set of rules or principles on competition policy at the WTO. While some developed and developing countries have expressed interest in such principles, there is also considerable concern in a number of developing countries about the possible constraints that a set of principles might impose on their preferred economic development strategies. In other words, an oft-voiced concern is that competition policies might constrain nations in their preferred approach to industrial policy, technology policy, investment policy, or economic development strategy more generally. In the past, similar concerns have been raised about trade liberalization more generally.

The purpose of this Workshop is to bring together leading legal practitioners, legal and economic academic experts and government officials from both developing and developed economies to consider the relationship between competition policy and economic development. The discussions are interdisciplinary, hence the involvement of economists as well as lawyers. This one-day workshop will be co-organized by Professor Merit E. Janow of Columbia University and Professor Eleanor Fox of New York University.

Working Agenda:

9:00 Coffee & light breakfast

9:30 **Opening Session: *Competition Policy and Economic Development***

Presider: Professor Merit E. Janow

Considering Developing Country Concerns—e.g., does a domestic competition law help or hurt economic development? What national policies could be adversely constrained, if any? What could be the benefits? How to address national capacity constraints? How to enable developing countries to get the benefits of competition policy while preserving national imperatives?

Economist Perspective: Professor Joseph E. Stiglitz, Professor of Economics and Finance,
Columbia University

Government Perspectives: The Honorable Dr. David Lewis, Chief, South African Competition
Tribunal
The Honorable Dr. Mario Monti, Commissioner for Competition Policy,
European Commission

Developing Country Perspective: Mr. Pradeep S. Mehta, Secretary General, Consumer Unity & Trust Society,
India

10:45 Break

11:00 Cont.

12:00 **Working Lunch**

Luncheon Comments: The Honorable Dr. Frederic Jenny, Vice Chairman, Conseil du Concurrence;
Chairman, WTO Working Group on Competition
Professor Jagdish Bhagwati, University Professor of Economics and Political
Science, Columbia University

1:30 **Afternoon session: *Multilateralizing Competition Policy: Can It Help?***

Presider: Professor Eleanor M. Fox

Pros and Cons for Developing Countries

Economist Perspectives: Dr. Bernard Hoekman, Research Manager, Development Economic
Research Group, The World Bank
Professor Peter Drysdale, Australian National University

Government Representative: The Honorable Dr. Fernando Sanchez Ugarte, President, Commission
Federal de Competencia, Mexico

3:00 Adjourn

***Competition Policy and Economic Development:
The Costs and Benefits of Multilateral Principles on Competition for Developing Economies***

November 2, 2002

Participants

Dr. Gwilym J. Allen, Senior Economist and Strategic Policy Advisor, Economic Policy and Enforcement,
Competition Policy Branch, Canadian Competition Bureau

Dr. William J. Antholis, Director of Studies and Senior Fellow, The German Marshall Fund of the United States

William J. Baer, Esq., Partner, Head, Antitrust Practice Group, Arnold & Porter

Donald I. Baker, Esq., Senior Partner, Baker & Miller PLLC

Dr. Andrea Belényi, Head of Presidential Secretariat, Hungarian Competition Authority

Professor Jagdish Bhagwati, University Professor of Economics and Political Science, Columbia University

Molly S. Boast, Esq., Partner, Debevoise & Plimpton

Rachel Brandenburger, Esq., Partner, Freshfields Bruckhaus Deringer

Russell W. Damtoft, Esq., Counsel for International Technical Assistance, Bureau of Competition, Federal Trade
Commission

The Honorable Dennis Davis, Judge President, Competition Appeal Court of South Africa

Professor Peter Drysdale, Australian National University

The Honorable Dr. Allan Fels, Chairman, Australian Competition and Consumer Commission

The Honorable Dr. John Fingleton, Chairman, Director of Competition Enforcement, Competition Authority, Ireland

Professor Harry First, School of Law, New York University

Albert A. Foer, Esq., President, American Antitrust Institute

Professor Eleanor Fox, Walter Derenberg Professor of Trade Regulation, School of Law, New York University

John Frank, Esq., Associate General Counsel, Law & Corporate Affairs, Microsoft Corporation

Professor Michal Gal, Director of Law and MBA Program, University of Haifa, Israel

Professor Richard N. Gardner, School of Law, Columbia University

Calvin S. Goldman, QC, Partner, Blake, Cassels & Graydon

Edward Hand, Esq., Chief, Foreign Commerce Division, Antitrust Division, U.S. Department of Justice

Dr. Bernard Hoekman, Research Manager, Development Economic Research Group, The World Bank

Professor Merit E. Janow, Professor in the Practice of International Economic Law & International Affairs, Director,
Masters Program in International Affairs, Co-Director, APEC Study Center, SIPA, Columbia University

The Honorable Dr. Frederic Jenny, Vice Chair, Conseil de la Concurrence

The Honorable William J. Kolasky, Deputy Assistant Attorney General, Antitrust Division, U.S. Department of Justice

The Honorable William Kovacic, General Counsel, U.S. Federal Trade Commission

Dr. Hwang Lee, Deputy Director, Korea Fair Trade Commission

The Honorable Dr. David Lewis, Chairperson, Competition Tribunal, South Africa

Mr. Pradeep S. Mehta, Secretary General, Consumer Unity & Trust Society, India

The Honorable Dr. Mario Monti, Commissioner for Competition Policy, European Commission

Mr. Takashi Nakayama, Deputy Consul General, Economics Division, Japanese Consulate of New York

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Professor Spencer Waller, School of Law, Loyola University

Ms. Daphne Yong-D'Herve, Senior Policy Manager, International Chamber of Commerce

Appendix B

PAFTAD 29 Reshaping the Asia Pacific Economic Order Jakarta, Indonesia 15-17 December 2003

The 29th conference in the Pacific Trade and Development (PAFTAD) series was held in Jakarta, Indonesia on the theme “Reshaping the Asia Pacific Economic Order” on December 15-17, 2003. The local organizing committee was chaired by Dr. Djisman Simandjuntak, Dr. Hadi Soesastro served as the committee’s secretary, and his organization, the Center for Strategic and International Studies (CSIS) was the host. Funding was provided through the host organization, by the PAFTAD Secretariat at the Australian National Committee, and by several PAFTAD national committees which directly provided travel funds for their participants.

Participants

PAFTAD had always been based on a group of policy-oriented academic specialists, predominantly economists, representing only themselves and not their respective countries or economies. PAFTAD accordingly provides a forum for frank and critical discourse, and transcends political or ideological differences. The PAFTAD 29 participants, given the conference theme, were predominantly international trade and international finance economists; it also included several political scientists and sociologists, who made significant contributions. The 46 paper writers, assigned discussants, chairs and luncheon speakers came from 15 countries and economies, and from the World Bank, the WTO, and the Asian Development Bank Institute. The 50 plus participants included scholars from Cambodia, Timor Leste and Viet Nam. Latin America was underrepresented, with only an economist from Mexico, as schedule conflicts presented participation by economists from Peru or Chile. The difficulty in identifying suitable specialists from Russia and North Korea as participants persists.

Paper writers

The paper writers were Bijit Bora of the WTO and Chatib Basri of the University of Indonesia; Chia Siow Yue of Singapore and Mari Pangestu, CSIS, Indonesia; Philippa Dee and Alexandra Sidorenko, both of the Australian National University (ANU); Wendy Dobson, University of Toronto, Canada; Ross Garnaut and Ligang Song, both of ANU; Bernard Hoekman of the World Bank; Gary Hufbauer, Institute of International Economics and Sherry Stephenson, Organization of American States, both from the United States; Andrew MacIntyre of ANU and Hadi Soesastro, CSIS; Robert Scollay of the University of Auckland, New Zealand; and Sieh Lee Mei Ling and Ong Fon Sim, both of the University of Malaysia.

The Program

As in previous PAFTAD conferences, the program combined keynote speakers, substantive discussion of the 10 conference papers, and a public policy panel discussion. Long Yongtu, the distinguished and indefatigable negotiator for China’s accession to the WTO among other responsibilities, opened the conference with a keynote address on China’s emerging regional and global economic role. Burhanuddin Abdullah, chairman of Bank of Indonesia (the central bank) hosted a dinner and addressed PAFTAD participants on Indonesia’s economic performance and

prospects. Opening the public session on the final day Dorodjatun Kuntjoro-Jakti, Coordinating Minister for Economic Affairs, Republic of Indonesia, addressed similar issues in a broader Asia-Pacific context.

The first two days were devoted to intensive discussion of the relationships among globalism (exemplified by the Doha Round), broader Asia Pacific regionalism (exemplified by APEC), and a more narrow approach to East Asian regionalism (symbolized in part by ASEAN + 3). Regionalism has two dimensions: the economically driven, market-based intraregional increases in trade, foreign direct investment, portfolio capital and technology flows; and the institutionalization of regional, subregional or bilateral arrangements by government policies and agreements, termed regionalization. Considerable attention was paid to the development of bilateral preferential trade arrangement agreements among the various APEC members, and to the development of East Asian regional financial cooperation symbolized by the Chiang Mai Initiative. One important theme, explicit as well as implicit, was the rapidly rising role of China as a major regional and global economic player. A second theme, related to the policies and intentions of the United States, was well captured in the paper describing and analyzing the negotiations of the Free Trade Area of the Americas (FTAA) agreement.

The final day was devoted to a public forum, an innovation in that it included, in addition to the keynote speech and a final panel session, a significant and substantive paper and discussion on the political and strategic factors shaping a new Asia Pacific order. The panel session cogently addressed a key issue: what is the new Asia Pacific order likely to be, and what is APEC's role in it. The panel was chaired by Jusuf Wanandi of CSIS, and the distinguished panelists were Narongchai Akrasanee of Thailand, Long Yongtu of China, Peter Drysdale of Australia, and Huang Renwei of China.

International Steering Committee Meeting

The International Steering Committee (ISC) meeting, at its regular meeting the evening of December 16, 2003 at the time of the conference, reviewed ongoing PAFTAD activities, proposed future programs, and matters of committee membership and representation. It expressed deep appreciation to Dr. Djisman Simandjuntak, Dr. Hadi Soesastro and to CSIS and its staff for their effective hosting of PAFTAD 29. Special condolences were offered to the family of Professor Ted English of Canada, who had been one of the founding fathers of PAFTAD and an active participant right through PAFTAD 28, on his demise on 16 August 2003. The Committee welcomed to the ISC Pang Eng Fong of Singapore replacing Chia Siow Yue, and Mahani Zainal Abidin of Malaysia replacing Mohammed Ariff.

It was agreed that PAFTAD 30 will be organized by Peter Petri of Brandeis University and Charles Morrison of the East-West Center in Hawaii and hosted by the East-West Center on February 19-21, 2005. The basic theme is tentatively titled "Does Trade Deliver on What It Promises?" Furthermore, it was agreed in principle to hold PAFTAD 31 in Guadalajara, Mexico in June 2006, to be organized by Professor Juan J. Palacios and hosted by Guadalajara University on the theme "Multinational Corporations and the Rise of a Network Economy in the Pacific Rim."

At the end of the meeting Hugh Patrick announced he plans to retire as chair of the ISC at the end of the PAFTAD 30 conference. His recommendation that Hadi Soesastro replace him as chair was acclaimed unanimously and enthusiastically.