



ASEAN Inter - Parliamentary Organization

The 23rd General Assembly

8-13 September 2002, Ha Noi, Viet Nam

Res. 23GA/2002/Eco/05

RESOLUTION ON ECONOMIC MATTERS

The Twenty-third General Assembly:

Noting that the future of intra-ASEAN co-operation within the AFTA framework offers considerable potentials. These potentials have been reflected in the improved economic growth of ASEAN Countries in recent years despite the Asian economic crisis in 1997;

Reaffirming that in order to deal with current global economic challenges, ASEAN needs to enhance its economic integration, taking into account the various development levels existing in its member countries;

Recognizing that ASEAN industries should enhance their efficiency in order to be able to compete at the regional and global levels;

Realizing that all ASEAN countries should give priority to their domestic economic development in order to deal with present challenges in the global economy;

Emphasizing that all ASEAN governments and private sectors should continue developing the industrial sector with a view to build capability to meet the challenges of international competition, and to reduce the regional over-dependency on products from other regions,

Hereby resolves:

- a) **To urge** ASEAN countries to enhance their economic resilience and competitiveness through concerted endeavours in be prepared in facing global free trade area;
- b) **To call on** ASEAN Countries to enhance and deepen their economic co-operation in line with global developments and trends in accordance with the agreed timeframes for the implementation of AFTA and to narrow the development gap among ASEAN countries in line with the Initiative for ASEAN Integration and the Ha Noi Declaration on Narrowing the Development Gap;
- c) **To call on** ASEAN Countries to strengthen economic and trade co-operation by promoting common interests and collaborative endeavours in order to realize the ASEAN's common objective of a prosperous Southeast Asian region;
- d) **To underline** the importance of ASEAN solidarity and unity in promoting AFTA as one of the main vehicles to cope with global competition and to realize a prosperous Southeast Asia community;
- e) **To underline** the important role played by scientific and technological progress, especially in ICT, in the development process of every country and therefore urge ASEAN Member Countries to make every effort to narrow the digital divide among themselves;
- f) **To urge for** improved communication and co-ordination between governments and private sectors on information relating to business competition in AFTA;
- g) **To call for** further promotion and strengthening of trade and investment co-operation in order to facilitate trade and investment liberalization in the region;
- h) **To welcome** the signing by ASEAN Finance Ministers in Yangon in 2002 of the Protocol to Implement the second Package of Commitments on Financial Services under the ASEAN Framework Agreement on Services, which will further liberalize the financial services sector as agreed upon in the 1995 ASEAN Framework Agreement on Services; and
- i) **To call on** ASEAN Countries to make every effort to strengthen simultaneously economic growth, social development and environmental conservation, the three pillars of sustainable development as recently called for by the World Summit on Sustainable Development in Johannesburg in 2002.