

The Legal Characterization of the Asia-Pacific Economic Cooperation (APEC) and the Individual Action Plans in International Law

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The emergence of various economic groupings in different parts of the world has given rise to the accompanying issue of compliance by member States with their commitments under the respective charters or codes of conduct of their economic or trade regimes. A fundamental concern confronting these regimes is the need to design a system of effectively enforcing the obligations and commitments assumed by member States. Historically, the evolution of law in the realm of international economic transactions took a cautious route. While States have traditionally entered into bilateral agreements in the form of friendship, commerce, and navigation treaties, the concept of multilateral economic engagements gained wide acceptance only after the Second World War through the establishment of the Bretton Woods institutions. This development indicated the softening stance of some States towards economic sovereignty. The recognition of economic sub-groupings under the recently adopted WTO Agreement further reinforced the openness of member States towards economic interdependence.

In the Asia-Pacific, a significant number of “economies” had committed themselves towards greater cooperation. A study of the implications of these economic sub-groupings, both at the national and international level, is crucial, particularly in light of the existence of other multilateral economic agreements to which most governments of these “economic” are presently committed. Of more immediate concern is how a member of APEC is expected to carry out its commitment and Individual Action Plan. The present research proposal intends to focus on the juridical or legal significance of the APEC and the Individual Action Plans. A principal issue that will be addressed is whether APEC “commitments” may be susceptible of international legal obligations to which the law of treaties and principles of state responsibility may be applied. In relation to this, the research to this, the research will inquire into the domestic law implication of commitments made under APEC and the Individual Action Plans. Note: This Abstract is a speech delivered by former President Fidel V. Ramos before the National Preparatory Summit for APEC on 7 December 1995.