



**MEMORANDUM**

FOR : The Directors  
Biodiversity Management Bureau  
Environment Management Bureau  
Forest Management Bureau  
Climate Change Service

FROM : The OIC Director  
Policy and Planning Service

SUBJECT : **APEC 2022 SECOND SENIOR OFFICIAL'S MEETING (SOM2) AND RELATED MEETINGS**

DATE : **29 APR 2022**

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This pertains to the conduct of the APEC 2022 Second Senior Official's Meeting (SOM2) and Related Meetings from 09 – 20 May 2022, to be held in Bangkok, Thailand, with provisions for remote participation.

Relative thereto, the Joint Meeting of the TBAM Cluster on Regional Economic Integration, Trade and Investment (REITI) and DTI-APEC Implementing Committee (DTI-AIC), which will be held on Thursday, 5 May 2022, 2:00 - 4:30 PM via Zoom, will discuss the preparations for the SOM2 and Related Meetings and the APEC Ministers Responsible for Trade (MRT) Meeting, among others.

With reference to the provisional agenda (*see attached*) for the preparation meeting on 05 May 2022, which was provided by the Department of Trade and Industry – Bureau of International Trade Relations (DTI-BITR), the Department is expected to provide updates on the policies, initiatives, and programs relating to Bangkok goals on Bio-Circular Green (BCG) Economy and/or the BCG Economy Model. In this regard, please provide the related policies, initiatives, and programs on the following Bangkok goals on BCG Economy:

- Climate change mitigation, adaptation and resilience and net zero carbon emissions;
- Sustainable trade and investment;
- Sustainable management of resources and conservation of the environment and biodiversity; and
- Resource efficiency and sustainable waste management towards zero waste

Kindly provide us (or send to [psddivision@gmail.com](mailto:psddivision@gmail.com)) the relevant policies, initiatives, and programs by **02 May 2022**. We would also like to request for your nomination of resource person/s who will join in the preparation meeting on 05 May 2022. Kindly inform us of your nominated representative/s and register them in advance thru <https://tinyurl.com/2p82ecm3> by 4 May 2022, Wednesday. Attached is the copy of the working zero draft and the working Annex (matrix) of the Bangkok Goals for BCG Economy for your reference, review, and comments.

For your appropriate action, please.

  
GLENN MARCELO C. NOBLE

BANGKOK GOALS ON BIO-CIRCULAR-GREEN (BCG) ECONOMY			Existing APEC Activities				APA Collective Actions	
Goals	Key Areas	Existing Workstreams / Targets		Timelines	Collaboration	Fora		
Climate change mitigation, adaptation and resilience and net zero carbon emissions	Contribute to the work under the UNFCCC, the Paris Agreement and the Glasgow Climate Pact, including in holding the increase in the global average temperature well below 2°C above pre-industrial levels and pursuing efforts to limit the temperature increase to 1.5°C above pre-industrial levels						Cooperate in relevant APEC fora to develop, encourage and exchange best practice policies, and promote capacity building programmes, that address all environmental challenges - including climate change - and support sustainable growth	
	Enhance climate change adaptation and resilience	Continue the implementation of the APEC Disaster Risk Reduction Framework	<p>PPSTI 01 2021S:STI for the resilient system after COVID-19: Aims to share the knowledge and experiences about developing and applying science and technology to respond the COVID-19 in terms of resilient systems.</p> <p>EPWG 01 2020A - APEC Programme in Rejuvenating Cities and Resilience Capacities for Multi Challenges of COVID-19 Pandemic, Extreme Weather Events and Climate Induced Disaster (Rejuvenate-Cities-C19)</p> <p>EPWG 02 2021A - APEC Cities and Built Environment (BE) Strategy: Building Back Better in the Post COVID-19</p> <p>EPWG 05 2021A - Cycle of Workshops to Strengthen Fire Prevention Capacities in Wildland-Urban Interface (WUI)</p> <p>Support the APEC Research Center for Typhoon and Society (ACTS) as a platform to synergize resources at the regional level to benefit APEC stakeholders on strengthening disaster risk management and sustainable development.</p> <p>Hold the APEC Climate Symposium 2022 to showcase current efforts and challenges in applying AI technology for climate change adaptation.</p>	July 2022	TELWG, KAIST	PPSTI	Further implement the APEC Disaster Risk Reduction Framework	
Transition to clean and green energy and ensure energy resilience and energy access	Reduce energy intensity by 45% by 2035 relative to 2005 levels	APEC Youngsters Forum: Raising Awareness on Energy Conservation and Energy Efficiency among High School Teachers and Students in the Asia-Pacific Region (EWG 12 2020A)				HRDWG; PPSTI; PPWE	EWG	Seek to deliver existing Leaders' commitments on energy issues: particularly to accelerate progress towards the 2030 target of doubling the share of renewable energy in the APEC energy mix, including in power generation, from 2010 levels by 2030; and to deliver a plan to reduce aggregate energy intensity by 45%, from 2005 levels, by 2035
	Double the share of renewable energy, including in power generation, by 2030 relative to 2010 levels	APEC Stocktake of Carbon Pricing Initiatives - Report		2022			EC	
	Continue implementation of the APEC Energy Resilience Principle and Energy Access Initiative	PPSTI 03 2021S:Policy and Innovation for Nuclear Science and Technology: Develop regional guidelines on best practices of operations and legislative regulations and to review and harmonize strategic policies on promotion and governance of nuclear technology utilizations across the APEC economies for	2022				PPSTI	Cooperate in relevant APEC fora to develop, encourage and exchange best practice policies, and promote capacity building programmes, that address all environmental challenges - including climate change - and support sustainable growth, such as through
	Take forward discussions to facilitate implementation of a standstill on inefficient fossil fuel subsidies for those economies in a position to do so, and to advance capacity building in this regard	<p>Capacity Building Workshop for Accelerating Efforts on Inefficient Fossil Fuel Subsidies including through Voluntarily Self-Reporting</p> <p>APEC Initiative to support the voluntary self-identification of inefficient fossil fuel subsidy measures</p>	2022		FMP,EWG,EC	CTI	iii. Public finance, including tax policy and rationalising and phasing out inefficient fossil fuel subsidies that encourage wasteful consumption, while recognising the importance of providing those in need with essential energy services	
Promote sustainable food systems and agricultural practices	Implement the APEC Food Security Roadmap Towards 2030 by developing its implementation plan in 2022	Organise a virtual workshop on: Tackling Climate Change Challenges with Agricultural Innovation [2022 ACTWG workplan]	2022			ACTWG		Work towards the sustainable resource management of agriculture, forestry and marine

			Hold the Workshop on Sharing Good Practices on Sustainable Agricultural Development through the Principle of Sufficiency Economy [2022 ACTWG workplan]	2022		ACTWG	Cooperate in relevant APEC fora to develop, encourage and exchange best practice policies, and promote capacity building programmes, that address all environmental challenges - including climate change - and support sustainable growth, such as through	
			PPSTI 05 2020A: Capacity Building on Climate-Smart Agriculture by Using Geospatial Data and Earth Science Technology: The fully virtual workshop will be held during 14-17 March 2022 which is aimed to enhance capacity building in Climate-Smart Agriculture by applying geospatial technology in order to foster proactive cooperation network on efficient smart agriculture management for achieving sustainable development and climate resilience for APEC economies.	June 2022		PPSTI	Cooperate in relevant APEC fora to develop, encourage and exchange best practice policies, and promote capacity building programmes, that address all environmental challenges - including climate change - and support sustainable growth, such as through	
			PPSTI 03 2021A: Leverage Digital Twin Technology to Enhance Supply Chain Productivity for Resilient Economy: The project aims to share best practices and provide policy recommendations on utilizing digital technology in support of the Sustainable Agri-Food & Eating Platform (SAFE), which establishes a "sustainable food supply chain" production and marketing cooperation platform.	July 2022	ATCWG	PPSTI	Cooperate in relevant APEC fora to develop, encourage and exchange best practice policies, and promote capacity building programmes, that address all environmental challenges - including climate change - and support sustainable growth, such as through	
			ATC 01 2020S: Hold the APEC-GRA Joint Workshop on Enhancing Livestock GHG Inventory Methodology	2022		ATCWG	Cooperate in relevant APEC fora to develop, encourage and exchange best practice policies, and promote capacity building programmes, that address all environmental challenges - including climate change - and support sustainable growth, such as through	
Advance green and low-carbon digital industry and technologies	Continue work and coordination on promoting green and low-carbon digital industry and technologies		PPSTI 05 2021: Strengthening APEC Think Tank Cooperation on STI Strategy to Enhance Recovery Featured with Innovation, Inclusion and Sustainability: The project aims to share experience on existing think tanks and achieve a consensus on STI communication among APEC economies.	2022		PPSTI	Cooperate in relevant APEC fora to develop, encourage and exchange best practice policies, and promote capacity building programmes, that address all environmental challenges - including climate change - and support sustainable growth, such as through	v. Promoting sustainable growth across sectors and the development of cost effective low and zero emissions technologies, sustainable finance and, if appropriate, carbon pricing mechanisms
			PPSTI 09 2019A: Capacity Building for Digital Innovation using Block-chain Technology. Best practices in blockchain application in low carbon areas and in green supply chain and financial areas.	2022	E-Commerce Steering Group (ECSG) and DESG	PPSTI	Cooperate in relevant APEC fora to develop, encourage and exchange best practice policies, and promote capacity building programmes, that address all environmental challenges - including climate change - and support sustainable growth, such as through	
			SME 02 2021A – 2022 APEC SME Forum on Promoting Low-Carbon-Driven Industrial Ecosystem for Smart Green Economy: Workshop to set the	2022	EWG	SMEWG	Cooperate in relevant APEC fora to develop, encourage and exchange best practice policies, and promote capacity building programmes, that address all environmental challenges - including climate change - and support sustainable growth, such as through	
Structural reform for a green recovery	APEC Economic and Policy Review (AEPR)		2022 AEPR on Structural Reform and a Green Recovery from Economic Shocks	November 2022	FMP	EC	Cooperate in relevant APEC fora to develop, encourage and exchange best practice policies, and promote capacity building programmes, that address all environmental challenges - including climate change - and support sustainable growth, such as through	i. Structural reform
			CPLG 01 2022S: Workshop on Competition Policy and Sustainable Development and Report	August 2022		CPLG	Cooperate in relevant APEC fora to develop, encourage and exchange best practice policies, and promote capacity building programmes, that address all environmental challenges - including climate change - and support sustainable growth, such as through	
			15th Conference on Good Regulatory Practice - including green recovery and other post-COVID-19 recovery measures	August 2022	SCSC	EC	Cooperate in relevant APEC fora to develop, encourage and exchange best practice policies, and promote capacity building programmes, that address all environmental challenges - including climate change - and support sustainable growth, such as through	
			Activities on Good Corporate Governance, including environmental, social and governance (ESG) (Corporate Law and Governance FotC)	2022		EC	Cooperate in relevant APEC fora to develop, encourage and exchange best practice policies, and promote capacity building programmes, that address all environmental challenges - including climate change - and support sustainable growth, such as through	
Supporting access to sustainable finance and investment			Development of policy recommendations paper on fiscal funding tools as well as related policies and practices to promote sustainable finance and sustainable economic growth (FMP Work Plan, Priority 1 on Sustainable Finance)	March-October 2022		FMP	Cooperate in relevant APEC fora to develop, encourage and exchange best practice policies, and promote capacity building programmes, that address all environmental challenges - including climate change - and support sustainable growth, such as through	v. Promoting sustainable growth across sectors and the development of cost effective low and zero emissions technologies, sustainable finance and, if appropriate, carbon pricing mechanisms
			Seminar on best practices in issuing government sustainability bonds and similar instruments.	2022		FMP	Cooperate in relevant APEC fora to develop, encourage and exchange best practice policies, and promote capacity building programmes, that address all environmental challenges - including climate change - and support sustainable growth, such as through	
			SME 03 2021A - Identify best practices relating to promoting the voluntary adoption and diffusion of ESG management and supporting their development and utilization through appropriate financing policies, and discuss relevant policies affecting SMEs/MSMEs in APEC		ABAC, EWG, ESG	SMEWG	Cooperate in relevant APEC fora to develop, encourage and exchange best practice policies, and promote capacity building programmes, that address all environmental challenges - including climate change - and support sustainable growth, such as through	
Sustainable trade and investment	Intensify work that minimises disruption to, enhances resilience and promotes sustainability of supply chains, as well as improves connectivity	Continue follow up work on the APEC Global Supply Chains Resiliency Survey: Key Highlights and Policy Recommendations	SMEWG - Fostering greater SME participation in global value chains project to update on approaches to global value chains of MNEs, their requirements from SME partners, and improve SMEs' ability to participate in these global value chains	2022		SMEWG	Implement APEC's Connectivity Blueprint, including by strengthening connectivity and resilient supply chains within APEC, and by cooperating to equip businesses to better understand their supply chains	
		Continue work on the APEC Cooperation Network on Green Supply Chain (GSCNET)	APEC Cooperation Network on Green Supply Chain (GSCNET) - proposal yet to be tabled by lead economy			CTI	Implement APEC's Connectivity Blueprint, including by strengthening connectivity and resilient supply chains within APEC, and by cooperating to equip businesses to better understand their supply chains	
		Continue work on the Supply-Chain Connectivity Framework Action Plan (SCFAP), in particularly on sustainable supply chains	APEC Supply-chain Connectivity Framework Action Plan (SCFAP) - proposal yet to be tabled by lead economy			CTI	Implement APEC's Connectivity Blueprint, including by strengthening connectivity and resilient supply chains within APEC, and by cooperating to equip businesses to better understand their supply chains	

	Continue implementation of the APEC Connectivity Blueprint	Proposal :Supply Chain Resilience – Seminars and Resources	2022		CTI		
Facilitate trade in Environmental Goods	Reduce tariff rates in accordance with the APEC List of Environmental Goods (to 5% or less)					Cooperate in relevant APEC fora to develop, encourage and exchange best practice policies, and promote capacity building programmes, that address all environmental challenges - including climate change - and support sustainable growth, such as through	ii. Trade, including APEC's work on facilitation of trade in environmental goods and services
	Develop recommendations for and continue discussions on the potential development of a voluntary, non-binding reference list of Environmental Goods	Environmental Goods - Develop recommendations for potentially producing a voluntary, non-binding reference list with a view to providing guidance for further work	2022		CTI		
	Update the APEC List of Environmental Goods to HS2022 for reference purposes	Environmental Goods - Transposition of the 2012 APEC Environmental Goods List to HS2022	2022		CTI		
	Continue discussions on the impact of non-tariff measures and on other regulatory measures	PSU Study "Non-Tariff Measures Affecting Trade in Goods Reducing Greenhouse Gas (GHG) Emissions"	2022		CTI		
Facilitate trade in Environmental and Environmentally Related Services	Reference List of Environmental and Environmentally Related Services	PPSTI 07 2020A: Increase the global competitiveness of MSMEs in environmental goods and services sector (EGSS) by supporting capacity building in environmental STEM, international market research and marketing	2022	SMEWG	PPSTI	Cooperate in relevant APEC fora to develop, encourage and exchange best practice policies, and promote capacity building programmes, that address all environmental challenges - including climate change - and support sustainable growth, such as through	ii. Trade, including APEC's work on facilitation of trade in environmental goods and services
		Proposed: NZ self-funded project to develop a model schedule (positive list) of environmental and environmentally related services, drawing on the Reference List of Environmental and Environmentally Related Services - TBC	2022		GoS		
	Take forward discussions on how to increase trade in environmental and environmentally related services, including by supporting liberalisation, facilitation, and cooperation	Proposed: APEC-funded project to contract experts to develop a regulatory handbook for environmental and environmentally related services.	2022		GoS		
Enhance roles of MSMEs	Stocktake and review the 2017 APEC Strategy for Green, Sustainable and Innovative MSMEs	Stocktake and review the 2017 APEC Strategy for Green, Sustainable and Innovative MSMEs	2022	CTI, EC, HRWDG, EWG, TPTWG, PPSTI, PPFS, TWG, ABAC	SMEWG	Build on APEC's Agenda on Advancing Economic, Financial and Social Inclusion to enhance economic inclusion for all, including by	iii. Promoting start-ups and advancing MSMEs' access to finance, global markets, and global value chains as well as assisting in building their capacity to effectively participate in the wider economy
		CTI 04 2021A: APEC Best Practices for Green and Innovative MSMEs by using BCG Model	2022				
		Proposal: Facilitating MSMEs into Sustainable Players for the Economic Recovery. This project aims to address the challenges and possibilities of industries to transform into new players with sustainable practices as their core values	2022		SMEWG		
		Proposal: Accelerating Bio-Circular-Green (BCG) Adoption among APEC MSMEs. This project consists of a seminar in a hybrid format that will 1) produce narratives that increase understanding on the opportunities and challenges of BCG adoption for SMEs, 2) share guidelines and policy tools for promote SMEs to utilize the opportunity from BCG trends such as circular economy, and carbon credit market.	2022		SMEWG		
		CTI 04 2021A: APEC Best Practices for Green and Innovative MSMEs by using BCG Model	May 2022				
	Promote Business Continuity Planning (BCP) and digital resilience for MSMEs/SMEs	SME 10 2021S: Workshop on Digital Innovation to Enable SMEs' Green Development	2022	DESG, TELWG, ABAC	SMEWG		
Promote responsible business conduct	Continue to advance the Business Ethics for APEC SMEs Initiative					Strengthen multi-stakeholder cooperation to promote responsible business conduct, particularly with the private sector	
Enhance economic integration and empowerment of women and others with untapped economic potential	Continue implementation of the La Serena Roadmap for Women and Inclusive Growth and enhance women's participation in this regard	Proposal: Economic Empowerment for Women Through Climate Change Mitigation and Adaptation. Project will provide policy recommendations on: promoting gender-responsive climate change policies; women's leadership in	2023		PPWE	Build on APEC's Agenda on Advancing Economic, Financial and Social Inclusion to enhance	iv. Building on APEC's work on supporting MSMEs' and women's economic

			climate processes; accessing green sector jobs; championing women innovators and entrepreneur in the green economy.				economic inclusion for all, including by	empowerment, and cooperate to further develop APEC's work on other groups with untapped economic potential, such as indigenous peoples as appropriate, people with disabilities, and those from remote and rural communities
Promote responsible and sustainable tourism	Continue implementation of the APEC Guidelines for Tourism Stakeholders	Undertake an internal revision to update the APEC Guidelines on Tourism Stakeholders		2022			TWG	Advance work on sustainable tourism
Promote green public procurement								Cooperate in relevant APEC fora to develop, encourage and exchange best practice policies, and promote capacity building programmes, that address all environmental challenges - including climate change - and support sustainable growth, such as through
Sustainable management of resources and conservation of the environment and biodiversity	Promote sustainable management of marine resources and sustainable fisheries	Continue implementation of the APEC Roadmap on Combatting IUU Fishing	OFWG 06 2020A - Workshop on Vessel Monitoring System (VMS) to Combat Illegal, Unreported and Unregulated (IUU) Fishing: Sharing Knowledge, Experience and Lessons Learned	May 2022			OFWG	Work towards the sustainable resource management of agriculture, forestry and marine resources and fisheries, including by implementing the APEC Roadmaps on Marine Debris, and Combatting Illegal, Unreported and Unregulated (IUU) Fishing, and commitments to combat illegal logging and associated trade
		Continue work on the Roadmap for small-scale fisheries and aquaculture	OFWG 02 2020A: Phase 2: Guide on Valuing Fishery by-products: Promotion of Sustainable Artisan Activities and Women Empowerment	2022			OFWG	
			Roll out Road Map on Small Scale Fisheries and Aquaculture (SSFA)				OFWG	
			Promote blue economy concepts through the Maritime Experts Group's (MEG) Main Policy Theme: International Cooperation for Sustainable Maritime Transportation in the APEC Region. This topic will be discussed during an April 2022 virtual session and during the planned TPTWG meeting in September 2022.				TPTWG	
			PPSTI 05 2019: Integrated Water Resource Management (IWRM): Best Practices, Norms and their Implementation within APEC Region: The Project focuses on unintegrated and fragmented water management approaches that drives greater shortage of water resources on global level beyond climate change drivers. The project aims to be able to share best practices, norms, regulations, and implementations on local and international levels.	2022 (final report)			PPSTI	
	Support progress on WTO fisheries subsidies negotiations							
Combat marine debris	Continue Implementation of the APEC Roadmap on Marine Debris and the Marine Debris Management and Innovation Sub-fund	PPSTI 02 2020S: Building Regional Capacity and Knowledge in Earth Observations using Data Cube Technology: Earth and marine observation (EMO) technology helps communities predict, mitigate risks and make informed decisions on land and water management.					PPSTI	Work towards the sustainable resource management of agriculture, forestry and marine resources and fisheries, including by implementing the APEC Roadmaps on Marine Debris, and Combatting Illegal, Unreported and Unregulated (IUU) Fishing, and commitments to combat illegal logging and associated trade
		GOS 04 2022S: Services that support the clean-up of marine debris	March - December 2022		OFWG	GOS		
		OFWG 04 2020A: APEC Seminar on Promoting Circular Economy and Sustainable Materials Management to Effectively Address Marine Plastic Litter in the Asia-Pacific Region	April 2022			OFWG		
		OFWG 06 2020A: Developing an APEC Best Practices Framework to Address Abandoned, Lost or Discarded Fishing Gear	TBD		FAO, PPFS, GFG	OFWG		
		OFWG 08 2020A: Enhancing Collection and Segregation of Waste to Reduce Marine Litter in the APEC Economies	January 2023		PPFS, PPSTI, CD, VWG	OFWG		
	OFWG 09 2020A: Capacity Building on Marine Debris Monitoring by Using Innovative Technologies in APEC Region	March 2022			PPFS, PPSTI, CD, VWG	OFWG		

	Combat illegal logging and associated trade and promote trade in legally harvested forest products as well as promote sustainable forest management and rehabilitation	Continue work to enhance efforts to take concrete steps to combat illegal logging and associated trade, promote trade in legally harvested forest products					Work towards the sustainable resource management of agriculture, forestry and marine resources and fisheries, including by implementing the APEC Roadmaps on Marine Debris, and Combatting Illegal, Unreported and Unregulated (IUU) Fishing, and commitments to combat illegal logging and associated trade
		Continue cooperative dialogue on promoting sustainable forest management and forest area rehabilitation					
<b>Resource efficiency and sustainable waste management towards zero waste</b>	Explore circular economy		Organise two Policy Dialogues on themes: (1). Bio-waste to green hydrogen/methane; (2). Bio-circular economy, followed by a workshop, with short-term training and technical on-site instruction.	Annual	APEC Research Centre for Advanced Biohydrogen Technology	PPSTI	Advance APEC's circular economy work
			PPSTI 06 2021A: Green Synergy Solutions for Sustainable Community on Agriculture Residue-Based Energy and Circular Economy: This proposal aims to promote an eco-community by using abundant bio-wastes, such as corn straw, rice straw, sugar bagasse, and palm oil residue, to produce green hydrogen/methane and bio-fertilizer by synergetic bio-refinery processes for circular economies in the APEC region.	2022		PPSTI	
			PPSTI 02 2021S: The linear economy, as we now live, is not only reliant on limited resources, but it also creates harms to environment and the society. However, there is an opportunity and solution to these problems. A smarter use of raw materials can lower the environmental externalities with the help of STI in advancing the practice of circular economy toward the resilient and sustainable development of APEC region.	2022	APEC Centre for Technology Foresight	PPSTI	
			Project to increase members' understanding of e-waste, recycling processes, and the role of legitimate trade in recoverable materials to aid in the development of a regulatory framework that implements a CE for e-waste.	December 2023		CTI	
			SME 02 2020S: Enhancing Green MSMEs' Competitiveness for a Sustainable and Inclusive Asia-Pacific: Food Sector Waste Reduction in Food Supply Chain	2022	PPFS, TWG and CTI	SMEWG	

# Bangkok Goals on Bio-Circular-Green (BCG) Economy<sup>1</sup>

## Introduction

1. We, the APEC Leaders, reiterate our commitment to pursuing a strong, balanced, secure, sustainable and inclusive growth in the Asia-Pacific<sup>2</sup>.
2. Since 1993, APEC has emphasised the importance of quality growth and sustainable development with various APEC fora adopting plans and initiatives to promote sustainable approaches. In 2020, we agreed to advance APEC's sustainability objectives, making firm commitments in the Putrajaya Vision 2040 to *promote economic policies, cooperation and growth, which support global efforts to comprehensively address all environmental challenges, including climate change, extreme weather and natural disasters, for a sustainable planet*. In 2021, we agreed on concrete collective actions in the Aotearoa Plan of Action in order to achieve this aim.
3. Now, in 2022, members have identified the need to go one step further and outline how APEC can achieve its comprehensive, high-quality and ambitious sustainability objectives, while reinforcing and contributing to ongoing global actions. For leverage points, we explored approaches such as the bio-circular-green (BCG) economy model that calls for more holistic and synergised efforts and shifting of our mindset and actions necessary to address the inherent imbalances and inequalities in our economies. To drive their practical application, such efforts must build on APEC's existing commitments and workstreams as well as consider new aspirational targets and workstreams to further APEC's sustainability objectives.

## Goals, Key Areas, and Aspiring Targets and Workstreams

4. To that end, APEC will marshal existing targets and workstreams (Annex) in conjunction with the following goals, key areas and aspiring targets:
  - a. *Supporting* climate change mitigation, adaptation and resilience and the achievement of net zero carbon emissions by:
    - *Contributing* to the work under the United Nations Framework Convention on Climate Change, the Paris Agreement and the Glasgow Climate Pact, including in holding the increase in the global average temperature well below 2°C above pre-industrial levels and pursuing efforts to limit the temperature increase to 1.5°C above pre-industrial levels<sup>3</sup>. APEC members recognise that the latter requires rapid, deep and sustained reductions in global greenhouse gas emissions, including reducing global carbon dioxide emissions by 45 per cent by 2030 relative to the 2010 level and to net zero around mid-century as well as deep reductions in other greenhouse gases<sup>4</sup>;
    - *Enhancing* climate change adaptation and resilience;
    - *Advancing* the transition to clean and green energy, strengthening energy resilience and ensuring energy access, including by exploring updating the APEC energy intensity reduction and renewable energy doubling goals;
    - *Promoting* sustainable food systems and agricultural practices;
    - *Promoting* the development of cost effective low and zero emissions technologies, sustainable finance and, if appropriate, carbon pricing mechanisms.
  - b. *Progressing* sustainable trade and investment by:
    - *Intensifying* work that minimises disruption to, enhances resilience and promotes sustainability of supply chains, as well as improves connectivity, including through advancing cooperation on green public procurement practices;

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<sup>1</sup> Working title

<sup>2</sup> 3<sup>rd</sup> Economic Driver of the Putrajaya Vision 2040

<sup>3</sup> Article 2 of the Paris Agreement

<sup>4</sup> The Glasgow Climate Pact, paragraph 17

- *Continuing* work on the facilitation of trade in Environmental Goods and Services, including by fulfilling the implementation of the 2012 APEC List of Environmental Goods;
  - *Advancing* concrete actions on responsible business conduct and green, low-carbon industry practices, including in the tourism, digital and technology sectors,
  - *Enhancing* economic integration and empowerment of women and *advancing* the roles of MSMEs, including encouraging the formulation of a new APEC Strategy for Green, Sustainable and Innovative MSMEs;
- c. *Promoting* sustainable management of resources and conservation of the environment and biodiversity by:
- *Promoting* sustainable management of marine resources and sustainable fisheries;
  - *Continuing* work to combat marine debris;
  - *Continuing* work to combat illegal logging and associated trade and promote trade in legally harvested forest products, including through further improving transparency and trackability of timber supply chains, as well as *promoting* sustainable forest management and rehabilitation.
- d. *Advancing* resource efficiency and sustainable waste management towards zero waste by:
- *Exploring* a framework to advance circular economy approaches.

### Implementation

5. To implement the above, we emphasise the need to adopt an inclusive approach that mainstreams gender and empowers women, youth, local communities and other groups with untapped economic potential. Further, we stress the need for stronger whole-of-society partnerships and whole-of-system approaches within APEC, particularly across all fora and sub-fora namely SCE, CTI, EC, BMC and FMP and their substructures in order to deliver comprehensive, coherent and mutually-reinforcing outcomes.
6. The following enablers should be accelerated through relevant APEC mechanisms:
- a. Conducive regulatory frameworks, including through structural reform, good regulatory practices and international regulatory cooperation, particularly utilising the findings and recommendations of the 2022 APEC Economic Policy Review (AEPR) on Structural Reform and a Green Recovery from Economic Shocks and the subsequent AEPRs to inform policies and approaches.
  - b. Capacity building by deepening economic and technical cooperation, technology transfer, the exchange of knowledge, expertise and best practices to achieve sustainable and inclusive growth, as well as promoting inclusive human capital development, especially reskilling and upskilling.
  - c. Facility and infrastructure development and investment, as well as further leveraging science, technology, innovation and digitalisation.
  - d. Global networks within and among governments, private sector, financial sector, academia, other international and regional organisations, and groups of other relevant stakeholders, as well as mechanisms within and related to APEC, including ABAC, APEC permanent observers namely ASEAN, PECC, PIF and the APEC Study Centers,
7. Cognizant of the ongoing efforts to streamline and improve efficiency, we instruct the APEC Committees and relevant Working Groups to mainstream and advance the above agenda in their respective strategies and workplans, as well as deepen cross-fora collaboration. We further instruct the APEC Secretariat to maintain an evergreen compendium of the actions and initiatives undertaken as the means to review our progress. Through furtherance of the sustainability agenda in a comprehensive, high-quality and ambitious manner, we will put APEC on a growth trajectory towards a more balanced, inclusive, sustainable and resilient post-COVID-19 future.



27 April 2022

*(Please refer to distribution list)*

Dear Colleagues:

May we invite you and/or your representative to the *Joint Meeting of the TBAM Cluster on Regional Economic Integration, Trade and Investment (REITI) and DTI-APEC Implementing Committee (DTI-AIC)* which will be held on Thursday, 5 May 2022, 2:00 - 4:30 PM via Zoom.

The meeting will discuss the preparations for the Second APEC Senior Officials' Meeting (SOM2) and Related Meetings and the APEC Ministers Responsible for Trade (MRT) Meeting, among others. The provisional meeting agenda is attached for your reference.

Representatives may register through this link: <https://tinyurl.com/2p82ecm3> on or before Wednesday, 4 May 2022. The electronic copies of the reference documents will be provided prior to the meeting.

For any queries and/or clarifications, please contact the BITR TBAM-REITI Secretariat through Ms. Raissa Faminial ([RaissaFaminial@dti.gov.ph](mailto:RaissaFaminial@dti.gov.ph)), Ms. Marzzy Trimpe ([MariettaTrimpe@dti.gov.ph](mailto:MariettaTrimpe@dti.gov.ph)) and Ms. Lorraine Doong ([MariaArneLorraineDoong@dti.gov.ph](mailto:MariaArneLorraineDoong@dti.gov.ph)).

Thank you and we look forward to your active participation.

Sincerely,

  
Angelo Salvador M. Benedictos  
Director

27 APRIL 2022

Enc: As stated

**BUREAU OF INTERNATIONAL TRADE RELATIONS**

**Joint Meeting of the TBAM Cluster on Regional Economic Integration,  
Trade and Investment (REITI) and DTI-APEC Implementing Committee (DTI-AIC)  
5 May 2022  
2:00 – 4:30 PM**

	<b>Draft Agenda (as of 26 April 2022)</b>	<b>Reporting Agency</b>
I	<b>Opening Remarks and Adoption of the Agenda</b>	<i>Chair</i>
II	<b>Adoption of Minutes of the Previous Meeting and Matters Arising from the Previous Meeting</b>	<i>Secretariat</i>
III	<b>Results/Outcomes of APEC meetings</b> - APEC First Senior Officials Meeting (SOM1) and Related Meetings	<i>DFA</i>
IV	<p><b>Trade and Investment Issues</b> <i>Relevant agencies to present updates and matters arising on the following trade and investments issues:</i></p> <p>A. Bio-Circular Green (BCG) Economy Model - Bangkok Goals on BCG Economy - Updates on PH green policies, initiatives and programs</p> <p>B. Free Trade Area of the Asia Pacific (FTAAP) - Outcomes of the CTI Dedicated Session on FTAAP, 15 March 2022 - Updates on PH co-sponsorship of FTAAP proposals - Updates on the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP)</p> <p>C. Environmental Goods - Outcomes of the MAG Dedicated Session on Recommendations for Potentially Producing a Reference List of Environmental Goods - Outcomes of the MAG Ad Hoc Meeting on HS Transposition</p> <p>D. Digital Economy - Updates on the Global Cross-Border Privacy Rules (CBPR) Declaration</p> <p><i>Relevant agencies to present updates of sub-fora/working group meetings</i></p> <p>a. SOM2 Cluster Meetings: HRDWG; TELWG; GOS; AD; Safe Passage Task Force</p> <p>b. Voluntary Updates on Intersessional Work: CD; IEG; DESG; IPEG; LSIF; MAG; SCCP; SCSC; SMEWG; SFOM; PPWE</p>	<p><i>DFA BOI, DOF, DENR, NEDA</i></p> <p><i>BITR</i></p> <p><i>BITR, TC</i></p> <p><i>NPC</i></p> <p><i>DepEd; DICT; NEDA; BOI; DFA</i></p>
V	<b>Philippines' APEC 2022 Initiatives and Project Proposals</b> a. Updates on the APEC Maritime Transport Services Proposal b. Other proposals and projects	<i>BITR (Lead Agency)</i>
VI	<b>Preparations for the Second APEC Senior Officials' Meeting and Related Meetings; APEC Ministers Responsible for Trade Meeting (9-22 May 2022)</b> - Administrative/ logistical preparations - APEC Outcome Documents o APEC Joint MRT Statement 2022 o MRT Chair's Statement on FTAAP	<i>DFA, BITR BITR</i>
VII	<b>Other Matters</b>	-
VIII	<b>Adjournment</b>	-