



*Forum for East Asia-Latin America Cooperation*

**8<sup>th</sup> FEALAC FOREIGN MINISTERS' MEETING**  
**Busan, August 31, 2017**

**BUSAN DECLARATION**  
*– One Vision, New Action –*

**Introduction**

1. We, the Foreign Ministers and Heads of Delegations of the member countries of the Forum for East Asia-Latin America Cooperation (FEALAC), met in Busan on August 31, 2017, in order to strengthen the interconnectivity between the two regions and broaden the areas of our cooperation. The 8<sup>th</sup> FEALAC Foreign Ministers' Meeting was held under the leadership co-chaired by the Minister of Foreign Affairs of the Republic of Korea, as the FEALAC Regional Coordinator for East Asia, and by the Minister of Foreign Affairs of the Republic of Guatemala<sup>1</sup>, as the FEALAC Regional Coordinator for Latin America.
2. Recalling the achievements of the previous seven Foreign Ministers' Meetings and recognizing the substantive discussion at the 8<sup>th</sup> FEALAC Foreign Ministers' Meeting, we unanimously adopt this Busan Declaration.

**FEALAC – Untapped Potential**

3. Since its creation in 1999, FEALAC has served the purpose of increasing understanding and cooperation between East Asia and Latin America, and has initiated the mechanisms of dialogue that could not have been achieved bilaterally or through other intergovernmental organizations.
4. As of 2016, FEALAC represents 38% of the global economy and 33% of the global trade, which reflects a significant growth since its creation when it represented 30% of the global economy and 24% of the global trade. We acknowledge that there is an enormous untapped potential for East Asia-Latin America inter-regional cooperation through FEALAC, as it approaches towards its 20<sup>th</sup> anniversary in 2019. With the shared view that our efforts in the coming years will define the significance of the forum, we are determined to translate the numerous ideas put forward thus far into concrete actions.
5. Amid the complex global environment there is an opportunity to reiterate our

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<sup>1</sup> Due to unforeseen circumstances, the Ambassador of the Republic of Guatemala to the Republic of Korea chaired on behalf of the Minister.



commitment to expand a shared perspective on important international political and economic issues. We recognize that strengthened connectivity based on common values such as building a dynamic and open economy, and promoting all human rights will contribute to realizing the vast potential for FEALAC in various areas of collaboration.

6. In this context, we commit to promote the effectiveness and relevance of FEALAC by building a shared stance to jointly address major global challenges and by gradually and steadily implementing the ongoing and new FEALAC initiatives.

### **FEALAC and Global Challenges**

- **Economic Challenges**

7. We meet at a time when the global recovery is progressing, resilience is improved in some economies, and new sources for growth are emerging. Yet the recovery still remains uneven and there are challenges that hamper our effort to build confidence in contributing to shared prosperity. Notwithstanding the downside risks that persist in the context of economic and geopolitical uncertainty, we appreciate that we have made great strides so far since the past global financial crises, and reaffirm our past commitments on building strong, sustainable, balanced and inclusive growth, while enhancing economic and financial resilience.
8. We share the recognition that the repercussion of global economic risks continues to negatively affect East Asia and Latin America by exacerbating unemployment, social inclusion and growth rates for all economies. We reiterate our opposition to protectionism on trade and investment in all its forms. In this context, we reaffirm the significance of monitoring risks as well as fiscal, monetary and structural policies, which would build sustainable and inclusive economy and prevent future crises. We acknowledge that steady progress in implementing effective economic policies such as monetary, fiscal and structural tools remain crucial for securing stronger potential growth.
9. In this regard, we recognize the role of the G20 in implementing comprehensive and integrated policies for strong, sustainable, balanced and inclusive growth. We note the adoption of G20 Leaders' Declaration in 2017 at the G20 Summit in Hamburg.

Stressing the central role of the WTO in setting global trade rules, as well as in administering a rules-based multilateral trading system, through monitoring its Members' trade policies and settling trade disputes, we reaffirm that international trade is an engine for inclusive growth and poverty reduction and also underline our commitment to preserving, strengthening and enhancing the open, rules-based, transparent, inclusive, predictable and non-discriminatory multilateral trading system embodied in the WTO as



well as meaningful trade liberalization. We welcome the result of the 10<sup>th</sup> WTO Ministerial Conference held in Nairobi, Kenya in 2015, including the process of accession of new members to the WTO. We commit to advance negotiations on the remaining Doha Development Agenda issues as well as range of issues of common interest and importance to today's economy. We express our commitment and also urge all WTO members to engage constructively in the negotiation to achieve positive outcomes through a successful consultation at the upcoming 11<sup>th</sup> WTO Ministerial Conference to be held in Buenos Aires, Argentina in December 2017 in order to contribute to development and inclusive and sustainable growth. We also take note of the importance of trade facilitation through the simplification, modernization and harmonization of the export and import procedures.

10. We believe that FEALAC is a key international forum to promote cross-cutting actions for both regions. We, thus, reinforce our determination to enhance regional and sub-regional cooperation, deeper economic integration and to accelerate economic recovery by sharing our own experiences, wisdom and best practices that both regions obtained from the past crises.

We intend to promote connectivity schemes and master plans between East Asia and Latin America, which can serve to create economic advantages, especially the cost effectiveness gained from saving logistical costs for land, maritime and air transport.

- **Development and Environmental Challenges**

11. We support our collective efforts to eradicate poverty in all its forms and dimensions, hunger and all forms of malnutrition and to transform shared challenges related to food, water, and energy security into opportunities for inclusive growth and sustainable development. We strongly foster cooperation for the sustainable use and integrated management of water resources. We, therefore, commit to work through closer partnership and joint action towards achieving sustainable development, including sustainable development for all. We welcome the adoption of the 2030 Agenda for Sustainable Development in September 2015, which builds on the basis of the Millennium Development Goals, aims to achieve sustainable development in its three dimensions – economic, social and environmental – in a balanced and integrated manner, seeks to address unfinished business, and contributes to end all forms of poverty.
12. We welcome the entry into force of the Paris Agreement in November 2016, a historic milestone for the global action on climate change that requires international cooperation by all countries with a view to accelerating the reduction of global greenhouse gas emissions. We reaffirm the commitment to implement the Paris Agreement reflecting



equity and the principle of common but differentiated responsibilities and respective capabilities, in the light of different national circumstances, in order to achieve the goal of holding the increase in the global average temperature to well below 2 degrees Celsius and pursuing efforts to limit the temperature increase to 1.5 degrees Celsius above pre-industrial levels. In addition, we will also continue robust international cooperation toward low greenhouse gas emission and climate-resilient development.

13. Along with our commitment to addressing climate change, we stress the role and the need to access to technology, innovation and capacity-building, which create new incentives and opportunities for the transfer of environmental technologies, in particular to developing countries in order to integrate them into regional and global value chains and promote development and productivity between the regions. We reaffirm that the efforts for the environmental protection are compatible with economic and social development. In this respect, we recognize the significant role of the South-South Cooperation and Triangular Cooperation (SSTC), in addition to the North-South cooperation, in allowing the promotion of clean technologies and renewable energy as well as expansion of access to energy services for people in remote areas.

- **Security Challenges**

14. Sharing the view that a lasting peace on the Korean Peninsula is of crucial importance for the peace and stability of Northeast Asia and beyond, we express our grave concern over the escalation of tensions on the Korean Peninsula, including the most recent launch by the Democratic People's Republic of Korea (DPRK) of a ballistic missile on August 29, 2017 and its previous provocations. We strongly support the international community's common goal of achieving the complete, verifiable and irreversible denuclearization of the Korean Peninsula in a peaceful manner. In this regard, we reaffirm the importance of complying with relevant United Nations Security Council Resolutions. We also support the initiatives to improve inter-Korean relations towards establishing permanent peace on the Korean Peninsula as well as to relieve tension and resolve humanitarian issues and take note of the recent initiatives of the Republic of Korea.
15. We strongly condemn terrorism and violent extremism conducive to terrorism, in all forms and manifestations, which constitutes one of the most serious threats to international peace and security. We also reaffirm that terrorism and violent extremism as and when conducive to terrorism cannot and should not be associated with any religion, nationality, civilization or ethnic group. We reaffirm our solidarity and resolve to continue to strengthen international coordination and cooperation with transparency and equality in order to prevent and counter terrorism and violent extremism, based on the Charter of the United Nations and international law applicable, including humanitarian law, human



rights law and refugee law.

We reiterate that the moderation approach which emphasizes mutual respect and understanding, tolerance and dialogue can be utilized to counter all forms and extremism as well as resolve differences and conflicts peacefully towards ensuring stability and sustainable development.

16. We express our deep concerns over the current increase in harmful Information and Communications Technology (ICT) activities. We reaffirm the urgent need to uphold our commitment to an open, secure, stable, accessible and peaceful ICT environment. We note the key role played by the United Nations in developing norms. In this regard, we support the ongoing work by international dialogues to promote common understanding on existing and potential cyber threats and possible cooperative measures to address them. We also believe that strengthening international cooperation in ICT security, including confidence-building measures and capacity-building, is essential, in order to reduce the risk of conflict among nations and to contribute to bridging an existing digital divide, which can affect developing countries' ability to respond.

17. We express our deep concerns over the threat by corruption and transnational organized crimes in all its forms. We, therefore, encourage all countries to accede and implement the United Nations Convention against Transnational Organized Crime and the Protocols thereto and the United Nations Convention against Corruption, as well as to share our knowledge and best practices to strengthen the fight against corruption and transnational organized crime.

We express our support for internal legal actions taken in accordance with the rules of international law to fight against corruption and organized crime in order to promote the welfare and economic and social development of its people.

18. We welcome the vision of United Nations Secretary-General Antonio Guterres on conflict prevention as the priority of the United Nations. We thus commit to the idea that sustaining peace should be a goal and a process to build a common vision of a society, ensuring that the needs of all segments of the population are taken into account, which encompasses activities aimed at preventing the outbreak, escalation, continuation and recurrence of conflict, addressing root causes, assisting parties to conflict to end hostilities, ensuring national reconciliation, and moving towards recovery, reconstruction and development emphasizing that sustaining peace is a shared task and responsibility that needs to be fulfilled by the Government and all other national stakeholders, and should flow through all three pillars of the United Nations engagement at all stages of conflict, and in all its dimensions, and needs sustained international attention and



assistance.

- **Other Major Challenges**

19. We recognize that disasters have continued to cause significant impact on the economy, society and wellbeing of the people of East Asia and Latin America. We, therefore, reaffirm the significance of further enhancement of inter-regional cooperation in expanding the network of technical support, capacity-building, information-sharing and expertise on a broad and people-centered approach among FEALAC member countries as well as relevant international and regional institutions. We underline the significance of strengthening the resilience through building capacity in accordance with the Sendai Framework for Disaster Risk Reduction 2015-2030 and the Sustainable Development Goals of the 2030 Agenda.
20. We reaffirm the universality, indivisibility, interdependence, and inter-relatedness of human rights and our commitment to the promotion, protection of human rights in accordance with the UN Charter, the Universal Declaration of Human Rights, the Vienna Declaration and Programme of Action, and other relevant international human rights instruments. We stress the importance of strengthening international efforts to promote and protect human rights including through sharing our best practices.
21. We acknowledge the multidimensional effects and challenges of Illegal, Unreported and Unregulated Fishing (IUUF). We encourage FEALAC member countries to intensify maritime cooperation to fight IUUF practices.
22. We stress our strong belief in multilateralism with the United Nations at its center and the commitment to uphold the principles of the United Nations Charter. We thus reaffirm the need for a comprehensive reform of the UN, including the Security Council.

Also, in recognition of the importance of maintaining and promoting peace, stability, security and freedom of navigation and over-flight, we affirm our strong commitment to the purposes and principles of the United Nations Charter and universally recognized principles of international law.

## **FEALAC – Renewed Dynamism**

- **Recent Progress**

23. We acknowledge that FEALAC has played a valuable role in bringing together countries from two diverse regions for dialogue and cooperation. In order to fully leverage the unique benefit of FEALAC and create a better-working system, we welcome and embark





on a number of initiatives.

24. We commend the works of the FEALAC Senior Officials' Meetings and FEALAC Working Group Meetings and endorse the recommendations made by these meetings. In particular, mindful of the San José Declaration, we endorse the New FEALAC Action Plan (annexed to this Declaration), which aims to put together ongoing and future efforts to ensure that they are fully recognized and take place within a structured framework. We recognize that the New FEALAC Action Plan is a living document that will continue to be reviewed and updated at every Senior Officials' Meeting to reflect the newest developments and to be reported to every FEALAC Foreign Ministers' Meeting.
25. We welcome the launch of the FEALAC Troika system, whereby the Foreign Ministers of the previous, current, and incoming Regional Coordinators held the 1<sup>st</sup> FEALAC Troika Foreign Ministers' Meeting on the Sidelines of the 71<sup>st</sup> United Nations General Assembly (UNGA) on September 22, 2016. Given the current biennial Foreign Ministers' Meeting system, we focus on the merits of the Troika system, which is expected to ensure a greater continuity of FEALAC agenda and an effective implementation of mid- to long-term projects. In this regard, we recommend that the FEALAC Troika Foreign Ministers' Meeting continue to be held every year on the Sidelines of the UNGA under the leadership of current Regional Coordinators and endorse the Troika Working Modalities (annexed to this Declaration).
26. We recall the repeated recommendations and efforts at the previous Foreign Ministers' Meeting to establish a funding mechanism that would enable more enriching FEALAC-wide projects that promote inter-regional dialogue and understanding. In this context, we endorse the establishment of the FEALAC Fund in the form of a United Nations multi-donor trust fund under the partnership with the United Nations Economic Commission for Latin America (ECLAC) and the United Nations Economic and Social Commission for Asia and the Pacific (ESCAP), details of which are included in the Senior Officials' Meeting Final Report. We expect this fund to ensure the broadest participation of FEALAC member countries and thereby bring tangible benefits to as many member countries as possible and develop a greater sense of ownership for each member country.

- **Working Groups – More Active Leadership**

27. We commend the contribution of the four Working Groups for the progress of FEALAC and encourage the incoming Working Group Co-chairs to exercise more active leadership to ensure greater effectiveness of the Working Groups.
28. Regarding the Working Group on Socio-political Cooperation and Sustainable



Development, we appreciate the leadership of the Co-chair China and Costa Rica, who will continue to co-chair the Working Group for the next term. Under the leadership of China and Costa Rica, 32 projects were completed or ongoing between 7<sup>th</sup> FMM and 8<sup>th</sup> FMM, which includes 24 national projects and 8 regional projects. Beyond 8<sup>th</sup> FMM, 5 national projects and 2 regional projects are currently planned to be implemented.

29. Regarding the Working Group on Trade, Investment, Tourism and MSMEs, we appreciate the leadership of the outgoing Co-chair Honduras, who will be succeeded by Argentina, and Indonesia, who will be succeeded by the Republic of Korea. Under the leadership of Honduras and Indonesia, 19 projects were completed or ongoing between 7<sup>th</sup> FMM and 8<sup>th</sup> FMM, which includes 16 national projects and 3 regional projects. Beyond 8<sup>th</sup> FMM, 6 national projects and 3 regional projects are currently planned to be implemented.
30. Regarding the Working Group on Culture, Youth, Gender, and Sports, we appreciate the leadership of the Co-chair Ecuador, who will continue to co-chair the working group, and Vietnam, who will be succeeded by Indonesia. Under the leadership of Ecuador and Vietnam, 30 projects were completed ongoing between 7<sup>th</sup> FMM and 8<sup>th</sup> FMM, which includes 23 national projects and 7 regional projects. Beyond 8<sup>th</sup> FMM, 16 national projects and 6 regional projects are currently planned to be implemented.
31. Regarding the Working Group on Science, Technology, Innovation, and Education, we appreciate the leadership of the outgoing Co-chair Colombia, who will be succeeded by Panama, and Japan, who will continue to co-chair the working group. Under the leadership of Colombia and Japan, 26 projects were implemented or ongoing between 7<sup>th</sup> FMM and 8<sup>th</sup> FMM, which includes 17 national projects and 9 regional projects. Beyond 8<sup>th</sup> FMM, 5 national projects and 13 regional projects are currently planned to be implemented.
32. We recommend the Working Group Co-chairs to better coordinate national and regional projects to become more focused in a way that ensures greater impact and visibility, and avoids duplication. Furthermore, we call for the Working Group Co-chairs to ensure that all projects undergo adequate evaluation and review and that best practices are shared.

- **Way Ahead**

33. We appreciate that national and regional projects have been an important motor for the progress of FEALAC and anticipate that FEALAC-wide projects, financed by the FEALAC Fund, will create synergy effect with the efforts carried out in the form of national and regional projects. We underscore the need to avoid duplication among projects and task the Senior Officials' Meeting to closely review all ongoing and future





projects.

We recognize that the FEALAC Business Forum has a special value of promoting closer trade relations and enhancing business opportunities for the potential investors in the two regions, and that it serves as a good model of how national projects are to be planned and executed. In this regard, we take note of the 3<sup>rd</sup> FEALAC Business Forum, which was hosted by the Republic of Korea on June 30, 2017 under the theme of the Fourth Industrial Revolution, and encourage the future hosts of FEALAC Foreign Ministers' Meeting to also hold FEALAC Business Forum.

34. We appreciate the efforts made by the Cyber Secretariat, which was established in 2011 in accordance with the recommendations at the 4<sup>th</sup> FEALAC Foreign Ministers' Meeting, in managing FEALAC official website, facilitating communication within FEALAC, hosting Cyber Secretariat Workshops, and conducting FEALAC Project Review Survey, among others. We recommend the Cyber Secretariat to continue and reinforce its active role in working with the Working Group Co-chairs for compiling and updating national and regional projects database, strengthening FEALAC overall mechanism, engaging in public relations activities to increase the visibility of FEALAC, and assisting host countries of FEALAC meetings, as appropriate, among others.
35. We recognize the need to promote the predictability and visibility of FEALAC events. In this regard, we recommend Regional Coordinators and Working Group Co-chairs to work with the Cyber Secretariat to develop and update FEALAC Events Calendar. Furthermore, we acknowledge the need to improve online communication at the working-level. In this regard, we encourage the Cyber Secretariat to present a plan to facilitate and promote working-level communication channel.
36. Noting that eminent persons and experts can help develop ideas for inter-regional collaboration through FEALAC, we encourage the creation of a FEALAC Expert Group Pool. We expect to leverage the FEALAC Expert Group Pool for supporting various activities, including a potential FEALAC Vision Group II.
37. We recognize that there is a need to promote the early selection of Regional Coordinators to ensure a well-functioning collective leadership system and strongly encourage that incoming Regional Coordinators are selected by latest at the Senior Officials' Meeting held in the year when Foreign Ministers' Meeting is not held. In this context, we will continue to explore a number of options that would invigorate the current voluntary-based system.
38. We acknowledge the value of a more frequent interaction among appropriate leaderships



as well as a whole-of-government approach for greater relevance of FEALAC. We encourage the FEALAC mechanism to produce more tangible and visible outcomes that would create the momentum for new initiatives, including the exploring of a FEALAC Special Summit, annual Foreign Ministers' Meeting, and more whole-of-government activities, among others, along the sidelines of global forums.

39. We call for strengthening cooperation with international organizations, think tanks, civil society and the private sector, among others, in East Asia and Latin America in order to intensify concerted efforts and effectively conduct projects in various realms. In this regard, we welcome the cooperation with ECLAC and ESCAP, whose Executive Secretaries<sup>2</sup> attended the 8<sup>th</sup> FEALAC Foreign Ministers' Meeting and stressed their willingness to pursue new initiatives with FEALAC.

### **Closing**

40. The next 9<sup>th</sup> FEALAC Foreign Ministers' Meeting will be held in 2019, and the Senior Officials' Meeting will be held in 2018, on a date to be decided by consensus.
41. We express our appreciation to the outgoing Regional Coordinators of FEALAC, the Republic of Korea and the Republic of Guatemala, and welcome the Lao People's Democratic Republic as the next Regional Coordinator for East Asia. As for the next Regional Coordinator for Latin America, the Republic of Guatemala will become the interim Regional Coordinator until the Latin American member countries select its next Regional Coordinator, at latest the Senior Officials' Meeting in 2018.

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<sup>2</sup> Due to unforeseen circumstances, for ECLAC the Deputy Executive Secretary participated on behalf of the Executive Secretary.



## [Annex A]

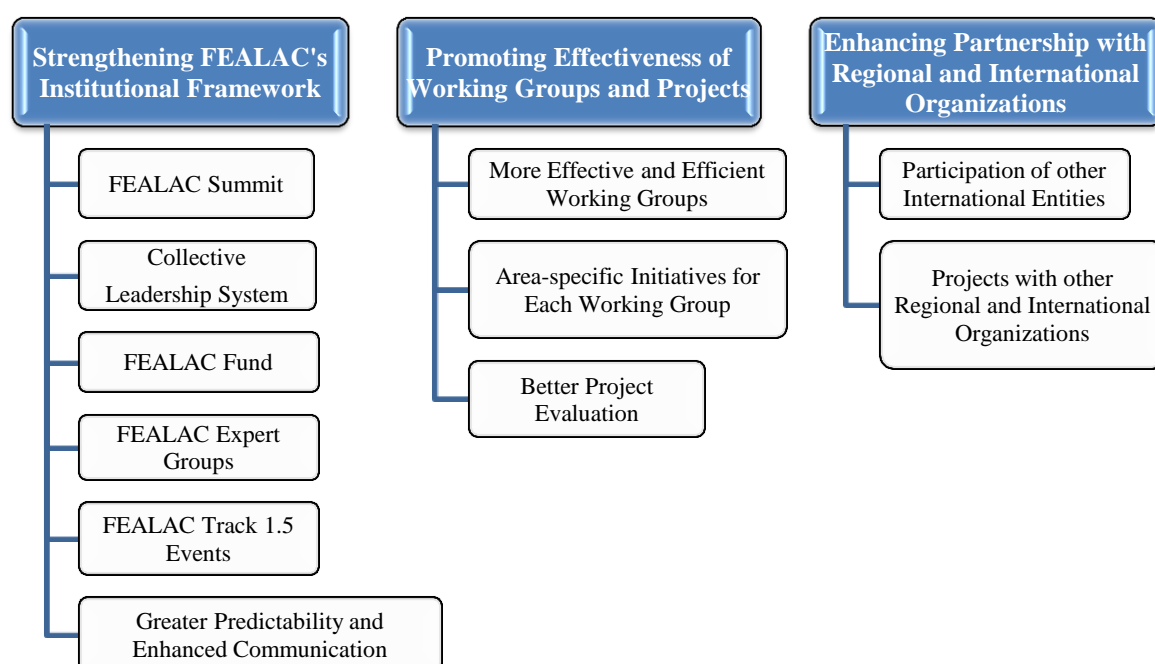
**New FEALAC Action Plan****I. Background**

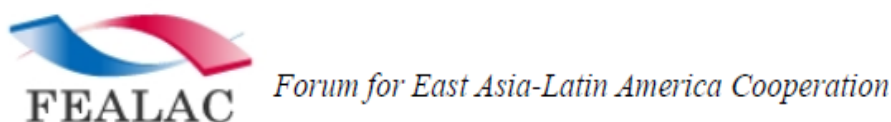
The 36 FEALAC member countries had a shared view through the San José Declaration adopted at the 7<sup>th</sup> Foreign Ministers' Meeting (FMM) on August 21, 2015, that they would prepare the New FEALAC Action Plan (hereafter referred to as "the Action Plan") for the celebration of 20<sup>th</sup> anniversary of FEALAC. Accordingly, the Republic of Korea presented a general framework of the Action Plan at the Senior Officials' Meeting (SOM) on August 26, 2016, which the member countries welcomed and agreed to continue developing until the 8<sup>th</sup> FMM in the Republic of Korea on August 31, 2017.

**II. Objectives**

Since its establishment in 1999, FEALAC has sought to promote mutual understanding, political and economic dialogue, and cooperation in diverse areas so as to achieve more effective and fruitful relations between the two regions. The Action Plan seeks to put together multiple lines of ongoing and future efforts to ensure that they are fully recognized and take place within a structured framework. The Action Plan is a living document that will continue to be reviewed and updated to reflect the newest developments.

Figure 1: Structure of New FEALAC Action Plan





### **III. Pillars and Strategic Thrust**

The New FEALAC Action Plan consists of 3 pillars: (a) Strengthening FEALAC's Institutional Framework, (b) Promoting Effectiveness of Working Groups and Projects, and (c) Enhancing Partnership with Regional and International Organizations.

#### **A. Pillar 1 - Strengthening FEALAC's Institutional Framework**

##### **A.1. FEALAC Summit**

A FEALAC Summit meeting could provide a critical momentum for FEALAC by greatly raising its visibility as well as allowing a more whole-of-government approach. The need of a FEALAC Summit was already indicated in the document “the Revitalization, Enhanced Visibility and Future Direction of FEALAC,” approved at the 5<sup>th</sup> FMM in 2011, and also recommended by the FEALAC Vision Group. The member countries should, in the longer term, explore the possibility of holding a Special FEALAC Summit with due consideration of robust and tangible outcomes as well as the potential implications of the Summit.

##### **A.2. Collective Leadership System**

As a means of ensuring the continuity and predictability of the forum as well as an effective implementation of mid- to long-term projects, the FEALAC member countries should seek to introduce a system that would better enable the early selection of incoming Regional Coordinators by latest at the Senior Officials’ Meeting held in the year when Foreign Ministers’ Meeting is not held. Potential solutions include, a rotation based on alphabetical order and an APEC-style voluntary-based approach, among others.

The Guideline also suggested the introduction of a FEALAC Troika system, involving the previous, current and incoming Regional Coordinators. In this respect, the 1<sup>st</sup> FEALAC Troika Foreign Ministers’ Meeting was successfully held on September 22, 2016 on the sidelines of the United Nations General Assembly (UNGA). It is encouraged that the six foreign ministers continue to hold a FEALAC Troika FMM on the sidelines of the UNGA.

Another critical line of effort is to improve the presence of relevant leadership at the FMM and SOM; the engagement of responsible leadership is of absolute importance in raising the visibility of FEALAC and ensuring the accountability of commitments. It should be noted that only 17 member countries had ministerial presence at the 7<sup>th</sup> FMM and that the figure was even lower at the 6<sup>th</sup> FMM with only 13 member countries.

##### **A.3. FEALAC Fund**



FEALAC cooperation has been driven mainly by national projects, whereby individual member countries design and pay for all projects they initiate. FEALAC-wide projects, which ideally would involve all 36 member countries, have existed in plan but rarely been implemented, primarily due to the lack of a FEALAC fund. In this regard, the FEALAC Fund, which will be established in the form of a multi-donor trust fund in partnership with UN ECLAC and UN ESCAP, seeks to support FEALAC-wide projects that would increase the visibility and impact of FEALAC. These projects should support projects that are inter-regional in scope and are most effective in enhancing mutual understanding, and in the longer-term seek to include not only the public sectors but also the private sectors of 36 FEALAC member countries.

#### **A.4. FEALAC Expert Groups**

As indicated in the Vision Group Final Report, experts and academics can contribute to the development of FEALAC. The FEALAC meetings attended by FEALAC ministers and officials could be enriched by the involvement of experts and academics to share their perspectives. In this regard, FEALAC could set up a pool of experts and consider creating Expert Group Meetings (EGMs). The overall objective of EGMs would be to bring external expertise together to identify best practices and to make recommendations on general and particular issues.

#### **A.5. FEALAC Track 1.5 Events**

The Vision Group recommended that FEALAC should promote more active participation from people and institutions, especially youths and academia as well as the private sectors of the member countries for stronger connectivity and cooperation. The FEALAC Business Forum is a case in point. Held in 2012, 2014, and 2017 the FEALAC Business Forum aims at promoting closer trade relations and enhancing business opportunities for the potential investors in the two regions.

#### **A.6. Greater Predictability and Enhanced Communication**

A regularly updated FEALAC Events Calendar will enable greater predictability and thus encourage broader participation. The Regional Coordinators and the Working Group Co-chairs could work with the Cyber Secretariat to develop and update the FEALAC Events Calendar on a regular basis and also organize it into an excel file for circulation to all member countries.

A dynamic interaction among the focal points can provide working-level insight to



the FEALAC process, serve as its engine during inter-sessional periods, and monitor the progress of projects. In this regard, the FEALAC Cyber Secretariat has created and managed the online Focal Point Zone, where focal points can exchange opinions and share documents. However, the actual usage of the zone has been limited. Measures, such as the creation of a more interactive online platform, should be explored to encourage more frequent interaction among the focal points, regular update of focal points database, and timely distribution of documents, among others.

## **B. Pillar 2 - Promoting Effectiveness of Working Groups and Projects**

### **B.1. More Effective and Efficient Working Groups**

The four FEALAC Working Groups have identified broad areas of cooperation and have taken first steps to achieve more concrete results. The Working Groups could become more effective and achieve more tangible outcomes by selecting priority areas and implementing projects that serve the common interests of the 36 FEALAC member countries.

Also, more could be done to ensure that Working Group meetings serve as a platform to align national projects with the common vision of FEALAC and ensure that projects avoid inefficiency and duplication.

### **B.2. Area-specific Initiatives for Each Working Group**

- 1) Socio-political Cooperation, Sustainable Development
- 2) Trade, Investment, Tourism, MSMEs
- 3) Culture, Youth, Gender, Sports
- 4) Science, Technology, Innovation, Education

*(The Working Group Co-chairs for the 2015-2017 session and the Co-chairs for the 2017-2019 session will continue to lay out the actions under this initiative.)*

### **B.3. Better Project Evaluation**

In the recent years, FEALAC member countries have recognized the need to evaluate the executed and ongoing projects in order to ensure effectiveness and share best practices. In this regard, the FEALAC Cyber Secretariat proposed the FEALAC Project Review Survey, which was approved at the 7<sup>th</sup> FMM in 2015. Accordingly, the FEALAC Project Review Survey was conducted, but with a low response rate of only 28% in 2016. More active participation in the FEALAC Project Review Survey, not least that of the Co-Chairs, is highly encouraged.





### **C. Pillar 3 – Enhancing Partnership with Regional and International Organizations**

#### **C.1. Participation of Other International Entities**

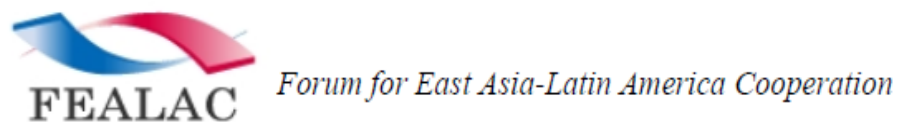
Sharing best practices and experiences with other international entities would accelerate the further development of FEALAC. In this regard, FEALAC held the 1<sup>st</sup> Meeting of Latin American and Asian Financial Organizations and Institutions on the sidelines of 7<sup>th</sup> FMM. Such efforts should continue to be encouraged under more formal partnership, where appropriate.

#### **C.2. Projects with Other Regional and International Organizations**

FEALAC could draw from the wealth of know-how and resources from other regional and international organizations. As pointed out by the FEALAC Vision Group Final Report as well as the Guideline for FEALAC Working Process, FEALAC member countries should explore areas and ways in which regional and international organizations could become actively involved in the FEALAC process.

### **IV. Way Ahead**

The following 5 years will be a key to ensuring that the Action Plan is a living document that guides the FEALAC process. The Action Plan will be reviewed and updated at every SOM. An interim report will be submitted to the 9<sup>th</sup> FMM in 2019 and a full evaluation report will be submitted to the 10<sup>th</sup> FMM in 2021.



*(Appendix: New FEALAC Action Plan – List of Actions)*

A. Pillar 1: Strengthening FEALAC's Institutional Framework		
Initiative	Action	Remarks
A.1. FEALAC Summit <ul style="list-style-type: none"> <li>- Raise visibility</li> <li>- Allow a more whole-of-government approach</li> </ul>	<ul style="list-style-type: none"> <li>• Hold a Special FEALAC Summit, <b><u>as a long-term goal</u></b></li> </ul>	To continue discussion at FMM and SOM.
A.2. Collective Leadership System <ul style="list-style-type: none"> <li>- Ensure continuity and accountability</li> <li>- Ensure effective implementation of projects</li> </ul>	<ul style="list-style-type: none"> <li>• Hold <b><u>annual</u></b> FEALAC Troika Foreign Ministers' Meeting on the sidelines of the UNGA</li> <li>• Early selection of future Regional Coordinators</li> <li>• Greater participation of relevant leadership at FMM and SOM</li> </ul>	To be led by the Regional Coordinators.
A.3. FEALAC Fund <ul style="list-style-type: none"> <li>- Establish a fund based on voluntary contribution to finance FEALAC-wide projects</li> </ul>	<ul style="list-style-type: none"> <li>• Establish the Fund at the 8<sup>th</sup> FMM</li> <li>• Implement pilot FEALAC-wide projects</li> </ul>	In the form of a UN multi-donor trust fund under the partnership with UN ECLAC and UN ESCAP.
A.4. FEALAC Expert Groups <ul style="list-style-type: none"> <li>- Bring external expertise together to identify best practices and receive recommendations</li> </ul>	<ul style="list-style-type: none"> <li>• Create a pool of experts <b><u>by 2018</u></b></li> </ul>	Need to find a lead country.



<p>A.5. FEALAC Track 1.5 Events</p> <ul style="list-style-type: none"> <li>- Enhance cooperation among the members and promote connectivity that brings academia and private sectors into FEALAC</li> </ul>	<ul style="list-style-type: none"> <li>• Hold events that would encourage interaction among multiple sectors and constituents of FEALAC               <ul style="list-style-type: none"> <li>- <b><u>Biennial</u></b> FEALAC Business Forum</li> </ul> </li> </ul>	<p>In potential partnership with relevant institutions, academia, and private sectors.</p>
<p>A.6. Greater Predictability and Enhanced Communication</p> <ul style="list-style-type: none"> <li>- Regularly updated calendar to encourage greater participation</li> <li>- Active working-level interaction to serve as a bridge during inter-sessional periods</li> </ul>	<ul style="list-style-type: none"> <li>• Collect tentative FMM, SOM, and other activated dates at the <b><u>fourth quarter of every calendar year</u></b>, and reflect them on the FEALAC Events Calendar               <ul style="list-style-type: none"> <li>- Update and revise the dates <b><u>every quarter</u></b> or as often as necessary</li> </ul> </li> <li>• Create a more effective and interactive online platform <b><u>by 2018</u></b></li> </ul>	<p>Calendar update to be implemented in collaboration among Regional Coordinators, Working Group Co-chairs, and the Cyber Secretariat.</p> <p>The Cyber Secretariat to present a plan for enhanced communication platform.</p>
<b>B. Pillar 2: Promoting Effectiveness of Working Groups and Projects</b>		
<b>Initiative</b>	<b>Action</b>	<b>Remarks</b>
<p>B.1. More Effective and Efficient Working Groups</p> <ul style="list-style-type: none"> <li>- Achieve more tangible outcomes that benefit FEALAC as a whole</li> </ul>	<ul style="list-style-type: none"> <li>• Working Group meetings to improve current meeting modalities to discuss more substantial issues with more policy implications</li> <li>• Working Group Co-chairs to engage in inter-sessional interaction to ensure smooth implementation of and participation in cooperation projects</li> </ul>	<p>To be led by Working Group Co-chairs.</p>
<p>B.2. Area-specific Initiatives</p>	<p>1) Socio-Political Cooperation, Sustainable Development</p>	<p><i>(Working Group Co-chairs to specify)</i></p>



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	2) Trade, Investment, Tourism, MSMEs	<i>(Working Group Co-chairs to specify)</i>	
	3) Culture, Youth, Gender, Sports	<i>(Working Group Co-chairs to specify)</i>	
	4) Science, Technology, Innovation, Education	<i>(Working Group Co-chairs to specify)</i>	
<b>B.3. Better Project Evaluation</b> <ul style="list-style-type: none"> <li>Evaluate the executed and ongoing projects in order to ensure effectiveness and share best practices</li> </ul>		<ul style="list-style-type: none"> <li>Raise the response rate to FEALAC Project Review Survey to <b><u>75% by 2018</u></b>, and <b><u>over 85% afterward</u></b></li> </ul>	To be led by the Cyber Secretariat in collaboration with Working Group Co-chairs.
<b>C. Pillar 3: Enhancing Partnership with Regional and International Organizations</b>			
<b>Initiative</b>		<b>Action</b>	<b>Remarks</b>
<b>C.1. Participation of Other International Entities</b> <ul style="list-style-type: none"> <li>Share best practices and experiences with other international entities</li> </ul>		<ul style="list-style-type: none"> <li>Invite regional and international organizations to relevant FEALAC meetings</li> </ul>	To be led by the Regional Coordinators.
<b>C.2. Projects with Other Regional and International Organizations</b> <ul style="list-style-type: none"> <li>Draw from the wealth of know-how and resources from other regional and international organizations</li> </ul>		<ul style="list-style-type: none"> <li>Leverage the FEALAC Fund to run pilot projects with UN ECLAC and UN ESCAP.</li> </ul>	In partnership with UN ECLAC and UN ESCAP.

**[Annex B]****FEALAC Troika – Operational Modalities****Background**

In order to encourage a shared leadership that ensures the continuity of the forum and an effective implementation of mid- to long-term projects, the Guideline for FEALAC Working Process adopted at the 7<sup>th</sup> FMM in 2015 suggested the creation of a FEALAC Troika system. Accordingly, the 1<sup>st</sup> FEALAC Troika Foreign Ministers' Meeting was successfully held on September 22, 2016 on the sidelines of the UN General Assembly. Furthermore, the draft New FEALAC Action Plan, adopted at the ad-hoc SOM on December 1, 2016 and to be recommended to the 8<sup>th</sup> FMM for endorsement, includes an action item “to hold annual FEALAC Troika Foreign Ministers' Meeting on the sidelines of the UNGA.”

**Challenges**

One of the principal challenges to the operation of the Troika system is the lack of predictable criteria, such as alphabetical rotation, in determining the Regional Coordinators. Furthermore, given the biennial nature of FMM, the incoming Regional Coordinators are selected on a voluntary basis, in many cases at the SOM after the FMM.

This means that during the period between FMM and the next SOM, the FEALAC Troika, which is supposed to consist of six countries (previous, current, and incoming regional coordinators for East Asia and Latin America), is operated with only four countries (previous and current coordinators) instead.

**Suggested Operational Modalities**

- Between the FMM and the next SOM, the Troika will consist of the two penultimate, two previous and two current Regional Coordinators from East Asia and Latin America;
- At the SOM, both regions are to select the incoming Regional Coordinators;
- Between the SOM and the next FMM, the Troika will consist of two previous, two current, and two incoming Regional Coordinators;
- The Troika will hold annual FEALAC Troika Foreign Ministers' Meeting on the sidelines of the UNGA;
- The Troika will hold ad-hoc FEALAC Senior Official's Meeting as necessary.