

APEC Agreement Reduces Tariffs on 54 Green Technologies

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VLADIVOSTOK — Asia-Pacific nations have made a breakthrough in promoting trade in green technology, a senior U.S. official said.

Speaking on Friday before a summit of leaders of the 21 member countries at the Asia-Pacific Economic Cooperation, deputy U.S. trade representative Demetrios Marantis said the group had agreed to slash import duties on technologies that can promote economic growth without endangering the environment.

"This is really a significant achievement in that it shows how APEC can lead," Marantis said in an interview. "It allows us to accomplish the twin goals of liberalizing trade and green growth."

Ministers agreed on a list of 54 green technologies that will be subject to import duties of 5 percent or less from 2015 on, following through on a commitment made by leaders at the last APEC summit in Honolulu a year ago.

According to summit documents seen by Reuters, the list includes equipment used in power generation from renewable energy sources, such as the sun, wind and biomass; wastewater treatment; and recycling and environmental monitoring.

Officials have described the clean-technology initiative as a main summit "deliverable" for APEC, a consensus-based group that focuses on economic issues and links rising nations, led by [China](#), with advanced economies such as the United States.

APEC accounts for 40 percent of the world's population, 54 percent of economic output and 44 percent of trade.

Exports within the group are forecast by consultancy firm PwC to nearly triple over the next decade, to \$14.6 trillion, while exports to non-APEC countries will double, to \$5.6 trillion, making the Pacific Rim the focus of global growth in the years to come.

Next year, APEC will tackle so-called local content requirements, which are in effect import restrictions that in the view of the United States distort trade.

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