

# **THE VIABILITY OF APEC?**

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## **ABSTRACT**

This paper provides an argument relating to the viability of the Asia Pacific Economic Cooperation (APEC), employing the basic theoretical premise of open regionalism. It examines the relevance of the organization in globalized world, makes an assessment of its usefulness, draws conclusions about the benefits that accrue to its members, particularly in the area of trade, and thus makes an analysis of the viability of the organization as a whole.

The major findings of this paper are, firstly, that a good number of APEC countries have benefited in terms of-trade volumes and other trade related activities, including investment, from their membership of the organization. Secondly, APEC is considered relevant in the current political and economic scenario of the world. Thirdly, this paper finds that APEC has met its goals and objectives. Fourthly, this paper observes that APEC faces a number of philosophical and practical challenges, many of which have been brought out into the open as a result of the Asian financial crisis, and that this challenges need to be and can be addressed adequately.

Given the above, it is the conclusion of this paper that APEC is a viable institution and its continued and its continued existence is thus guaranteed.

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