

# Outcome of 8th FEALAC Foreign Ministers' Meeting(8.31)

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외교부

## Date

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1. The eighth Foreign Ministers' Meeting of the Forum for East Asia-Latin America Cooperation (FEALAC) took place at the APEC House in Busan on August 31, chaired by Foreign Minister Kang Kyung-wha. At the event, the 36 member states of FEALAC adopted the "Busan Declaration" and agreed to establish the FEALAC Fund and on the "New FEALAC Action Plan."

° In the Busan Declaration, the FEALAC member states acknowledged that FEALAC, which represents 38% of the global economy and 33% of the global trade, has an enormous potential for growth as a major multilateral cooperative mechanism, and agreed to step up cooperation on such key global issues as those concerning world economy, trade, development, environment, peace on the Korean Peninsula and international security.

° In addition, as ways to develop FEALAC, the member states agreed to promote the effectiveness of cooperation projects conducted by its four Working Groups; to hold business forums on a regular basis; to increase the functions of the Republic of Korea-run

Cyber Secretariat; to step up promotional activities; and to review the possibility of forming a pool of experts.

※ FEALAC operates the Working Groups on Socio-political Cooperation and Sustainable Development; on Trade, Investment, Tourism and Micro, Small & Medium Enterprises (MSMEs); on Culture, Youth, Gender, and Sports; and on Science, Technology, Innovation, and Education.

2. At the Busan meeting, FEALAC's long-aspired fund was established at the initiative of the ROK and with all-out support of its member states, facilitating the implementation of substantive cooperation projects between East Asia and Latin America and offering Korean companies and people more opportunities to enhance their understanding on and seek presence in East Asian and Latin American markets.

° As a way to fulfill the potential for East Asia-Latin America cooperation, Minister Kang stressed that more cooperation projects be conducted in areas of mutual interest, including trade, investment, science, technology, innovation, infrastructure, transportation and public policy.

° Accordingly, the FEALAC Fund will be channeled into cooperation projects in such fields as economy, science, technology, infrastructure and policy that can contribute to businesses and sustainable development of both regions. Furthermore, it is expected to be used to boost inter-regional, people-centered people-to-people exchanges.

° The ROK government supports bids of Korean companies to build presence in promising, value-added new industries of foreign countries -- industries related to resources, infrastructure construction, infrastructure for information and communications technology (ICT), e-commerce, e-government, health and medical care, bio and environment that will be needed for the fourth industrial revolution. With the FEALAC Fund set up, the ROK government will increase support for these bids through the FEALAC cooperative mechanism.

3. Having set its "New Action Plan" as a roadmap for action for another qualitative leap, FEALAC is expected to be institutionalized to a higher level, with its visibility further enhanced.

° The FEALAC member states agreed to consider holding a Special FEALAC Summit; to hold on an annual basis the FEALAC Troika meeting among the foreign ministers of the previous, current and next chair countries; to enhance the efficiency of cooperation projects; and to work more closely with experts and the private sector.

° The members, recognizing the need to forge strategic partnership with international organizations with expertise, whole-heartedly welcomed the participation in the FEALAC Fund by the UN ESCAP and the UN ECLAC, leading organizations of the two regions.

4. In the plenary session of the FEALAC meeting and the bilateral meetings as well as on various other occasions, Minister Kang brought attention to the grave situation on the Korean Peninsula in the wake of the recent ballistic missile launches by North Korea, and spoke in detail about the ROK government's efforts to achieve the denuclearization and build a permanent peace on the Peninsula while responding sternly to the North Korean provocations.

° The FEALAC member states present at the Foreign Ministers' Meeting, expressing in response deep concern over the escalating tensions on the Korean Peninsula of late, voiced strong support for the ROK government's efforts to build a permanent peace on the Korean Peninsula and achieve denuclearization.

5. With regard to Korean Peninsula issues in particular, FEALAC, for the first time since its founding, specifically referring to North Korea by its name in the Busan Declaration, expressed in the document concern over the North's repeated provocations, including the ballistic missile launch on August 29. Accordingly, the Busan Declaration carries special significance in terms of sending a tough message to the North.

° The member states expressed support for the international community's common goal of achieving a complete, verifiable and irreversible denuclearization of the Korean Peninsula, reaffirming the need to comply with the relevant UN Security Council resolutions. Taking note of the ROK government's initiative to improve inter-Korean relations, to relieve tensions, and to establish a permanent peace on the Peninsula, they expressed support for the efforts to that end.

° The Busan Declaration is seen to have been adopted to highlight the urgent need for global responses to the growing nuclear and missile threats from North Korea, based on the shared view that peace on the Korean Peninsula is essential for peace and stability in not only Northeast Asia but also Latin America and the rest of the international community; and to reaffirm the international community's attention to and support for the ROK's policy toward the North.

6. The ROK has been contributing to the development of FEALAC, the only inter-governmental consultative body between East Asia and Latin America, by serving as a Regional Coordinator for East Asia and chair from 2004 till 2005, and from 2015 till 2017; operating the Cyber Secretariat since 2011; chairing Working Groups and leading the activities of the Vision Group from 2010 till 2013. As chair of the Busan meeting, Minister Kang exercised leadership in diplomacy for regional cooperation by drawing tangible results that will help FEALAC take a leap forward.

° The participating countries commended the ROK for its contribution to and its leading role in the development of FEALAC at the Busan meeting. Also commending the work of the ROK-hosted and ROK-operated FEALAC Cyber Secretariat, they voiced hope that the ROK will continue expanding its role in that regard.

7. The eighth FEALAC Foreign Ministers' Meeting, the first multilateral foreign ministerial meeting held in the ROK since the launch of the new government in the country, is seen to have served as an opportunity to diversify the ROK's diplomatic base at ASEAN and in Latin America. It is also seen to have contributed to the efforts to win a broader understanding and support from the international community on the ROK's Korean Peninsula policies, including those concerning the denuclearization and the Berlin initiative.

\* Full text of Busan Declaration attached.

\* unofficial translation

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