Resolution No. 51-BOD-13

"Encouraging the members of the Association of Pacific Island Legislatures to consider participating on Trade Missions to the Republic of Korea, known as South Korea."

WHEREAS, the Association of Pacific Island Legislatures member entities are ideally positioned to benefit from opportunities that currently exist in Asia and therefore the APIL wishes to participate in trade missions throughout the Pacific Rim to encourage future outbound and inbound movement of products and services; and

WHEREAS, the Republic of Korea is known as one of the fastest growing market economies in Asia and a member of the Organization for Economic Cooperation and Development, which was founded in 1961, has 33 member countries and with its primary goal to stimulate economic progress and world trade; and

WHEREAS, with the participation of APIL on Trade Missions to the Republic of Korea, the member entities of APIL should stand to gain opportunities through economic ties with South Korea and entry into the global economy; and

WHEREAS, the South Korean economy is heavily dependent on international trade, and in 2009, South Korea was the eighth largest exporter and tenth largest importer in the world, and is distinguished for being one of the world’s fastest growing economy; and

WHEREAS, should APIL explore possibilities offered by going on Trade Missions to South Korea, the opportunity and potential for successful partnership can be materialized; now, therefore,

BE IT RESOLVED by the Board of Directors of the Association of Pacific Island Legislatures, 51st Board Meeting, December 1-3, 2010, Colonia, Yap, Federated States of Micronesia, that the Board of Directors, on behalf of the Association of Pacific Island Legislatures, are asked to participate on Trade Missions to the Republic of Korea, known as South Korea; and
BE IT FURTHER RESOLVED that the APIL President shall certify, and the APIL Secretary shall attest, to the adoption of this resolution and that copies of the same shall be thereafter transmitted to the President of the South Korea and to the Chief Executives and Legislative Presiding Officers of each member legislature of the Association of Pacific Island Legislatures.

DULY AND REGULARLY ADOPTED ON THE 3RD DAY OF DECEMBER, 2010.

REBLUUD KESOLEI
PRESIDENT

ALIK J. ALIK
SECRETARY