

The Ulaanbaatar Resolution

The Meeting recognizes the momentum created by the Northeast Asia Economic Forum's efforts which began in Niigata in 1988, and which have progressed chronologically through Changchun, Pyongyang, Vladivostok, Yongpyeong, Niigata, Honolulu, and now Ulaanbaatar.

The Meeting also recognizes that the Forum is engaged in a functional approach toward closer regional economic cooperation which will form the foundation for regional institution building. Recognizing the progress and potential of the Forum, the meeting considers it essential that its momentum and continuity be maintained.

Recognizing that mobilization of capital is one of the most important tasks facing the region, the Meeting strongly recommends the formation of a Consultative Working Group on the Northeast Asian Development Bank, to examine ways and means of realizing this concept. In this process there should be wide consultations with the financial community and relevant policymakers.

Also recognizing the critical roles of telecommunications, electric power, and environmental management in regional development, the Meeting strongly recommends that the Forum establish Consultative Working Groups on Cooperation in Telecommunications Systems, Electric Power Systems, and Environment.

These Consultative Working Groups will report the results of their deliberations and activities to the next Annual Meeting of the Forum. The members of the Forum are encouraged to support the Forum's efforts to generate the resources necessary to organize and implement these Consultative Working Groups.

The Meeting welcomes with appreciation the offer of the Tottori Prefecture government to host the Forum's 1998 Annual Meeting in July.