1. The ASEM Foreign Ministers' Meeting was held in Singapore on 15 February 1997. The list of participants is attached at Annex.

2. The Ministries recalled that their Leaders had described the first ASEM as a historic and momentous occasion, which marked the dawning of a new era of partnership and cooperation between Asia and Europe for the benefit of both regions and also for the world as a whole. They reiterated their commitment to the new comprehensive Asia-Europe Partnership for Greater Growth forged by their Leaders.

3. The Ministers considered the Review Paper of ASEM Follow-Up Activities and were pleased to note that, in a relatively short time since the First ASEM Leaders' Meeting (ASEM I), substantive progress has been made in many areas of ASEM cooperation. Concrete programmes have been identified. Cooperation in economic areas has advanced rapidly and the foundations for a more intense political dialogue have been laid. They also urged that the momentum for cooperation under the ASEM process should be maintained and increased.

4. The Ministers discussed Asia-Europe cooperation in the context of new global and regional challenges. They observed that the world is increasingly characterized by multi-polarity and that global integration is making the economies of nations ever more interdependent. Agreeing that new global problems like terrorism, drug trafficking and environmental degradation require global responses, the Ministers also noted that regional integration is progressing rapidly in many parts of the world and prompting regional approaches to economic and security issues. They stressed the importance of mutually reinforcing regional and global approaches to emerging challenges.

5. The Ministers also exchanged views on the nature of the political and security dialogue that should be undertaken by ASAEM. The ministers agreed that the dialogue should begin by discussing issues of common interest and broaden the topics of the dialogue in due course on a gradual basis. They recalled that the ASEM Leaders had decide that the political dialogue should "highlight and expand common ground, enhance mutual understanding, trust and friendship and promote and deepen cooperation". The discussions in Singapore were conducted on a few subjects of common concern such as regional cooperation in Asia and Europe, and international issues. The Ministers pledged their support for the new UN Secretary-General and his efforts to reform the UN.

6. The Ministers recalled that their Leaders had recognised that the growing economic links between the two regions from the basis for their strong partnership. They emphasised the importance of strengthening economic cooperation between Asia and Europe. There is a need, they noted, for a greater private sector role in new programmes of economic cooperation such as the Asia-Europe Business Forum and the Asia-Europe Business Conference for the benefit of the peoples from both regions. In particular, they called for the participation of more small and medium-
size enterprises in these programmes. The partnership between Asia and Europe should be based on a common commitment to market economy, open multilateral trading system, non-discriminatory liberalization and open regionalism. The Meeting stressed that any regional integration and cooperation should be WTO-consistent and outward-looking.

7. The Ministers emphasised that Asia-Europe cooperation should be multi-faceted, encompassing all fields of human endeavour, including economics, politics, culture, education, environment and science and technology. They noted the progress underway to establish the Asia-Europe Environmental Technology Centre in Thailand. They underlined that closer people-to-people links are vital for greater mutual understanding between the two regions. They welcomed the intention expressed by France to convene a meeting of managers and executives in charge of cultural activities to promote concrete steps in the development of joint cultural initiatives and better understanding between European and Asian cultures.

8. The Ministers adopted a Declaration to welcome the establishment of the Asia-Europe Foundation (ASEF) in Singapore and they participated in the launching of the Foundation. Many ASEM partners pledged their contributions to the ASEF. They noted that the inaugural meeting of the ASEF Board of Governors would be held on 17 February 1997 in Singapore.

9. The Ministers recognised the importance of an orderly and coordinated development of ASEM activities in the long term. They agreed to consider an early elaboration of an Asia-Europe Vision Group at ASEM II in 1998 to provide ideas for the development of the ASEM process into the next century.

10. The Ministers noted that the ASEM II would be held in London in April 1998. They agreed that the second meeting of the ASEM Foreign Ministers would be held in Germany in the first half of 1999.