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INCREASED MALAYSIAN PARTICIPATION AT APEC BUSINESS FORUM

By: Yong Soo Heong

MANILA, Nov 20 (Bernama) -- Malaysia's participation to the Apec Business Forum (ABF) here on Friday has increased to 42 top executives from 26 previously, a Philippine official said today.

Rodolfo Severino, under-secretary of the Philippine foreign affairs ministry, said all in all there would be about 400 high-powered businessmen attending the ABF which would address specific business issues affecting the region.

Malaysia's representatives to the meeting include Tan Sri Yahaya Ahmad, chairman of DRB-Hicom Bhd, Datuk Nik Yaacob, chairman of Sime Darby Bhd and Datuk Francis Yeoh, managing director of YTL Corporation Bhd. The trio are also members of the Asean Advisory Council (ABAC), a body formed this year as a result of the establishment of the Osaka Action Agenda last year.

It is believed that the number of Malaysian representatives to the Apec annual meeting this year would be the country's largest since 1989 after it was decided to include business people in the Apec fora.

Malaysia's ministerial representatives to the Apec meeting this year are international trade and industry minister Datuk Seri Rafidah Aziz and Foreign Minister Datuk Abdullah Ahmad Badawi.

Prime Minister Datuk Seri Dr Mahathir Mohamad, who is one of the three heads of government scheduled to address the ABF on Friday, will also attend the Apec Economic Leaders Meeting at Subic Bay on Monday. Rafidah will also speak at the ABF.

"We feel that this meeting is very important because first of all, it is unprecedented in Apec. (It is) unprecedented...because of (the presence of) such large numbers of business executives and at such a high level," he told a press briefing at the Philippine International Convention centre (PICC).

Severino said the ABF participants are expected to discuss cross-border flows and they included people, technology, capital, goods and information.

They would also address issues in telecommunication, information technology and financial markets, he said.

Saying that financing would feature strongly in the discussions as large amounts of funds are needed to finance the infrastructure needs of East Asia in the next decade.

On the forthcoming informal Asean summit in Jakarta beginning Nov 30, he said the leaders would review and evaluate the progress of the Apec meeting in Manila, particularly the Manila Action Plan for Apec (MAPA)..

He said Asean ministers would also make preparations for the forthcoming World Trade Organisation (WTO) meeting in Singapore in December.

Severino said they may also put in place several ideas to advance the AFTA (Asean Free Trade Area) process. -- BERNAMA

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