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#### CHILE HOSTS PECC MEETING WITH A STRONG LATIN FLAVOUR

By: KC Leong

SANTIAGO, Oct 1 (Bernama) -- The Pacific Economic Co-operation Council (PECC) opened its 12th general meeting here Tuesday, its first in Latin America, and with its focus on building and strengthening a transpacific partnership.

The meeting, attended by almost 1,000 participants, was opened by Chilean President Eduardo Frei. Also present was Prime Minister Datuk Seri Dr Mahathir Mohamad who is on a three-day official visit to the country and who will address the participants at a gala Tuesday night.

PECC Chairman Edgardo Boeninger said the holding of the PECC general meeting in Chile was a significant step in the process of integrating Latin America into the Asia-Pacific region.

He added in his welcoming address that the theme of the meeting, "Transpacific partnership: implementing trade and investment opportunities", had been chosen precisely to give it this focus.

The 600 overseas participants, comprising academics, businessmen and government officials, will have a unique opportunity to gain a close-up look at Latin America's development, particularly its potential as a market of more than 300 million people.

Among the Malaysian delegates is Institute of Strategic and International Studies (ISIS) Director-General Tan Sri Dr Noordin Sopiee, who is also chairman of the Malaysian National Committee for Pacific Economic Co-operation.

One much-anticipated but missing figure is Minister of International Trade and Industry Datuk Seri Rafidah Aziz who is down to take part in a ministerial panel discussion on Asia Pacific towards the years 2010/2020 but who has been unable to make the trip.

Among the topics to be discussed at the meeting are Latin America's role in the transpacific partnership, Asia Pacific's contribution to global prosperity, and corporate strategies and investment opportunities in the region.

Plenary sessions will also be devoted to discussing the services sector, reducing the costs of doing business, the mineral industry, financial markets development, food and agriculture and business opportunities in Latin America.

The last topic reflects Chile's efforts to extend the transpacific partnership beyond its strict Pacific Rim definition to give PECC a stronger Latin American dimension.

The hosts have also invited Argentina and Brazil to participate in the meeting and included in the agenda a panel discussion by Latin American trade ministers. Brazilian President Fernando Henrique Cardoso is also a keynote speaker apart from Dr Mahathir.

"We strongly believe that these two regions (Asia Pacific and Latin America) must come closer together, increasing their trade and investment linkages, enhancing understanding, creating cultural ties and learning more about and from each other," Boeninger said at today's opening.

He also called on the Asia-Pacific Economic Co-operation (APEC) forum to move from word to deed by taking steps to gradually get closer to the goals of the Bogor Declaration set out in 1994 when Indonesia held the second APEC leaders summit.

He added that although APEC had moved steadily ahead in its political commitments, "I feel we are near the end of the stage of what leaders can

achieve in this field."

That was why, he said, the majority of the meeting's panel, plenary and concurrent sessions were devoted to discussing the realities, changes and challenges which the Asia-Pacific region was facing today. -- BERNAMA

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