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AEM: ASEAN OFFICIALS START PREPARATORY MEETING

By: Michael Raj Lourdusamy

PETALING JAYA, Oct 13 (Bernama) -- Asean senior economic officials started their preparatory meeting here today to prepare what is expected to be a busy agenda for the 29th Asean Economic Ministers (AEM) meeting on Thursday.

To be chaired by the Secretary-General of the Ministry of International Trade and Industry Tan Sri Asmat Kamaludin, the Senior Economic Officials Meeting (SEOM) would focus on the progress of the Asean Free Trade Area (Afta).

The AEM is significant in the implementation of Afta, the region's resolve to create an attractive single free market where tariffs would be between only zero and five percent by 2003.

Asean, which groups Brunei, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand and Vietnam, is expected to have a consumer market in excess of 500 million people by the end of the decade.

This would be first time the AEM, to be opened by Prime Minister Datuk Seri Dr Mahathir Mohamad Thursday, would be attended by trade ministers from Myanmar and Laos, which were admitted last July at the 30th Asean Ministerial Meeting.

Over the next two-days, top officials from the trade and industry ministries from the Asean countries and the Asean secretariat from Jakarta would fine-tune commitments by the respective members to tearing down tariffs.

The meeting comes at a time when the Asean economies, especially that of Indonesia, the Philippines, Thailand and hosts Malaysia, are being severely tested due to the manipulative and speculative attacks on their currencies.

Given the magnitude of the problem and the difficulty Asean countries would face in combating it alone, Malaysia would propose for the AEM to consider, possibly, common strategies to deal with the issue.

Among those attending the SEOM are Laotian director-general for Asean Economic Cooperation, Somchith Inthamith, Vietnam's director-general for Multilateral Trade Policy, Tran Duc Minh.

Others include Indonesia's director-general of Foreign Trade in the Department of Industry and Trade, Djoko Moeljono, Myanmar's director-general in the Ministry of National Planning in Economic Development, and Maung Maung Yi, Thailand's director-general of the Department of Business Economics in the Ministry of Commerce, Karun Kittisataporn.

Also in the list are Singapore's director-general of the Trade Development Board, Ridzwan Dzafir, Philippines' assistant secretary of the Department of Trade and Industry, Edsel T. Custodio and Brunei Permanent Secretary to the Ministry of Industry and Primary Resources, Dato' Danial Haji Hanafiah.

Cambodia, whose membership to Asean has been deferred indefinitely due to the political situation in the country, would attend the meetings as an observer. -- BERNAMA

MR ES AAM