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US BUSINESS MISSION HEADING OUT TO ASEAN TO FORGE CLOSER LINKS

By: Salmy Hashim

Washington, Feb 19 (Bernama) -- A high level business delegation, led by the US-Asean Business Council, is heading out to Kuala Lumpur, Singapore and Jakarta early next month to forge closer business links with the dynamic Asean economies, President of the Council, Ernest Bower, said here Tuesday.

Bower told Bernama in an interview that the whirlwind trip to the three Asean capitals from March 8-14, came at a "critical time" as Asean celebrates its 30th anniversary and "move from a sub-regional market to a true regional market of its own."

He said American companies were taking Asean more seriously as the regional grouping move to expand its membership to "10 members with a population of 500 million people, and a trillion dollar GDP."

The three new members expected to be admitted to the grouping at the upcoming Asean Foreign Ministers Meeting in Kuala Lumpur in July are Myanmar, Laos and Kampuchea.

The US-Asean business partnership was becoming more important as two-way trade was projected to grow to US\$250 billion (RM625 billion) at the turn of the century, and "Asean is projected to overtake Japan as the US' second largest trading partner," Bower said.

Bower said the visit was significant because although American exports to the region had gone up 109 percent from 1990-95, it had lost its market share by 1.2 percent to Japan and also to intra-Asean and intra-Asian trade, which had been growing rapidly.

The growing Japanese interest in Asean, as shown by Prime Minister Hashimoto's recent visit to the region, and the latest Asean-European Union (EU) Ministerial Meeting in Singapore all proved to American companies that the region has become more competitive.

"Anyone going to the Asean region can't have sanctuary from competitors anymore. And American companies want to be part of that wealth creation that will take place," said Bower.

"On Asean's 30th anniversary we ought to stand up and say how important Southeast Asia is to American businesses - and that's exactly what this trip will do," said Bower.

About 100 chief executives of large and medium-sized companies from a wide-range of sectors -- manufacturing, aerospace, financial and tourism -- will be travelling to the region. Bower said the "big players" include United Technologies, Oracle, GE, Mobil Oil and Gas, Exxon and Harris.

The mission begins on March 10 in Singapore, "the gateway to Asean and China" where members will gather for their annual meeting. The delegation will also call on Prime Minister Goh Chok Tong and explore Singapore's role in the region, discuss opportunities for technology and capital-based partnerships.

In Kuala Lumpur, the mission delegates will meet with Prime Minister Datuk Seri Dr. Mahathir Mohamad on March 11 at the Second Annual US-Malaysia Business Roundtable. The discussions will explore how US companies can participate in the realisation of Vision 2020.

"As chairman of Asean, we'd also like to hear Prime Minister Mahathir's outlook for the region and his views on US role in the region."

Delegates will also have a chance to meet with Minister of International Trade and Industry, Datuk Seri Rafidah Aziz, and Education Minister Datuk Seri Najib Tun Razak "because American companies are also

interested in education and training opportunities in Malaysia."

The visit will be capped by the first "Asean Business Summit" in Jakarta on March 12-13, organised by the Asean Chambers of Commerce and Industry.

Speakers at the two-day conference include Dr Mahathir, Indonesian President Soeharto, Philippines President Fidel Ramos, Singaporean Senior Minister Lee Kuan Yew, and Microsoft Chairman, Bill Gates who will speak about the future of the information superhighway.

Topics at the two-day meeting include the Asean Free Trade Agreement (AFTA), discussions on Batam, customs, and Asean Industrial Cooperation Agreement (AICO). -- BERNAMA

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