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Aetna a platinum sponsor of Apec Business Summit

AETNA International Inc of US became the fifth platinum sponsor to provide sponsorship worth US\$200,000 (RM760,000) for the upcoming Apec (Asia Pacific Economic Co-operation) Business Summit '98.

With the handing over of the sponsorship cheque by Aetna Universal Insurance Bhd president Christopher S. Davies yesterday, the firm joins the ranks of Goldman Sachs, General Motors Corporation Bank, United Parcel Service (all from the US) and Taiwan-based Chinatrust Commercial.

And on Sept 29, Bank of China will be signing an agreement at the Apec Business Summit - which will be held between Nov 14 and 16 in Kuala Lumpur. The summit is held in conjunction with the Apec Economic Leaders Summit.

The sponsorship package is divided into three categories, platinum which is worth US\$200,000 (RM760,000); gold - worth US\$50,000 (RM190,000); and bronze - worth US\$15,000 (RM57,000).

Ford Motor Company has signed up as a gold sponsor while Avon Products, Enron International, Hewlett-Packard, International Paper and Unocal Corporation (all from the US) have signed up as bronze sponsors.

Davies was speaking to reporters after the mock cheque ceremony. With him were the co-chairman of the Apec Business Summit Datuk Abdullah Mat Zaid and another co-chair of the summit Dr Shafiq Sit Abdullah.

Davies said: "We have a long-term relationship with Malaysia and our commitment towards the country is reflected in our actions to sponsor the coming Apec Business Summit."

"Aetna began operations in the country in 1987 and since has grown to benefit not only the company but the economic development of Malaysia and its people," he said.

The Apec Business Summit will see the attendance of various private sector representatives providing economic input to the Apec Leaders Summit. Prime Minister Datuk Seri Dr Mahathir Mohamad is expected to deliver the keynote address. Ninety speakers have been slotted.

Bername also said Malaysian Industrial Development Authority will host the Fourth Apec Investment Symposium in Kuala Lumpur on Sept 29 and 30.

The theme of the symposium organised by Treasury Australia is "Investing in Apec: The Changing Environment."

Mida is hosting the event on behalf of the Apec Investment Experts Group and the Apec Business Advisory Council (Abac).

On Sept 29, Minister of International Trade and Industry Datuk Seri Rafidah Aziz will deliver her keynote address at the symposium after introductory remarks by Mida chairman Tan Sri Zainal Abidin Sulong.

Among the panelists are Tan Sri Tajudin Ramli, chairman of Malaysia Airlines and Abac International, You Jong-keun, governor of North Cholla Province, South Korea, William C. Haworth, chief executive officer of Barents Group LLC, United States, and Makoto Sakurai, president of Research Centre for International Finance, Mitsui Marine Research Institute Co Ltd, Japan.

Chairman of Apec Investment Experts Group and Mida deputy director-general Datuk J. Jagadeesan, will make the closing remarks.

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