

09/11/1998

1,100 participants to attend business summit

THE forthcoming Apec Business Summit 1998, to be held in conjunction with the Asia Pacific Economic Cooperation (Apec) summit in Kuala Lumpur, has received strong support from the business community and leaders of Apec economies.

A total of 1,100 participants is expected to attend the business summit, a figure that surpasses the 250 participants at last year's Apec Business Summit in Vancouver, Canada.

Institute of Strategic and International Studies (Isis) chairman and chief executive officer Tan Sri Dr Noordin Sopiee sees this as an indication of interest and support shown by the business community.

"The Apec Business Summit has received enthusiastic support from government and business leaders from Apec economies.

"We are very happy. This means we are receiving a lot of interest and support," he said at a press conference to announce the business summit in Kuala Lumpur yesterday.

Noordin, who is also the head of the Malaysia National Committee for Pacific Economic Cooperation (Manpec), said there will be 105 speakers at the Apec Business Summit.

Among the prominent speakers are US President Bill Clinton, South Korean President Kim Dae Jung, Peruvian President Alberto Fujimori and Australian Prime Minister John Howard.

Prime Minister Datuk Seri Dr Mahathir will deliver his keynote address at the opening of the summit on Sunday. It will be followed by a dialogue session between the participants and Dr Mahathir.

Among the highlights of the two-day summit are two special sessions on the Reform of the International Monetary System and a session with Apec Leaders on Restoring Vitality to the Asia Pacific Economies.

The Apec leaders who will attend the special session are Australian Prime Minister John Howard, Chinese President Jiang Zemin, South Korean President Kim Dae Jung, Peruvian President Alberto Fujimori and Philippine President Joseph Estrada.

There will also be a plenary session on Apec and the Current Economic Crisis: The Question of Relevance and Contribution.

Other issues that will be touched on at the consecutive plenary sessions are E-Commerce: The Promise and the Pitfalls, Foreign Direct Investment - Where the New Opportunities Lie and Investment Opportunities in Capital Market.

There will be parallel sessions on Smart partnerships in Key Economic Sectors concentrating on various sectors like e-commerce, telecommunications, financial services, infrastructure, transportation, small and medium-sized enterprises, human capital and energy.

A CEO Roundtable on Business For What? Before Profit, Beyond Profit will see key corporate figures participating in the discussion.

They include Apec Business Advisory Council (Abac) chairman Tan Sri Tajudin Ramli, Bank of China chairman and president Wang Xuebing, General Motors Corp (US) chairman, chief executive officer and president John F. Smith Jr and Japan Chamber of Commerce and Industry chairman Kosaku Inaba.

According to Noordin, this session will focus on business ethics, especially when the world is moving towards the next millennium.

In addition, lunch and dinner time during the two-day summit will be packed with keynote addresses and discussion panels.

There will be a ministerial dinner and panel on Ecotech and Early Voluntary Sectoral Liberalisation at the end of the first day of the summit.

Lunch on the second day will hear a keynote address by New Zealand Prime Minister Jenny Shipley on Restoring Growth in Apec - A New Zealand Perspective.

US President Bill Clinton will address the dinner at the end of the summit with his speech on My Vision of the Pacific Community.

The Apec Business Summit 1998 is co-organised by Abac, Manpec, Pacific Basin Economic Council, Asian Strategy and Leadership Institute and International Trade and Industry Ministry.

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