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Business summit a boon to Apec

Eirmalasare Bani

THE third Asia-Pacific Economic Cooperation (Apec) Business Summit aims to promote greater business sector involvement in the region's economic-related activities, said Apec Business Advisory Council (Abac) chairman Tan Sri Tajudin Ramli.

He said the summit will also enable personal interaction, exchange of ideas, sharing of experiences as well as promote business and strategic alliances.

"It also aims to identify new businesses, investment, technology transfer opportunities and encourage the smart partnership concept within the general business community," he said.

The Apec Business Summit will be held for three days at the Putra World Trade Centre, Kuala Lumpur, beginning November 14, in conjunction with the Apec Economic Leaders Meeting on November 16 and 17.

The theme for the summit is "A New Apec for the New Millennium".

Tajudin was unable to deliver his address at the media briefing on the Apec Business Summit in Petaling Jaya yesterday, and his speech was read by Pacific Basin Economic Council (PBEC) director-general Rohana Mahmood.

The Apec Business Summit will be jointly organised by Abac, PBEC, the Malaysian National Community for Pacific Economic Cooperation, the International Trade and Industry Ministry and the Asian Strategy and Leadership Institute (Asli).

Prime Minister Datuk Seri Dr Mahathir Mohamad, Deputy Prime Minister Datuk Seri Anwar Ibrahim and US President Bill Clinton will be invited to deliver keynote addresses at the summit.

There will be six parallel sessions covering e-commerce, telecommunications, financial services, infrastructure development, transportation/logistics and small- and medium-scale industries.

The Apec Business Summit will also include presentations, business interaction and working visits, said Tajudin, who is also Malaysia Airlines' chairman.

Speakers who will be invited to a session on Apec and the economic crisis include General Motors chairman Jack Smith Jr, Brunei National Insurance Co managing director Timothy Ong, Motorola chairman Gary Tooker and Hong Kong Trade Development Council chairman Dr Victor Fung.

For the session on e-commerce, speakers invited will include the US President's senior adviser Ira Magaziner, Acer chairman and chief executive officer Dr Stan Shih and Oracle Corp president and chief executive officer Larry Ellison.

On foreign direct investment, the invited speakers will be Entrepreneur Development Minister Datuk Mustapa Mohamad, Indonesian Trade and Industry Minister Bob Hassan and American International Group chairman Maurice Greenberg.

Rashid Hussain Bhd executive chairman Tan Sri Rashid Hussain, Goldman Sachs New York chairman John Coggin, Morgan Stanley chairman John Wadsworth and Deutsche Bank chief economist Kenneth Courtis will also be invited to give their views on investment opportunities in capital markets.

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