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PM to be founder patron of body mooted in Vancouver

PRIME Minister Datuk Seri Dr Mahathir Mohamad has agreed to become the founder patron of the Partnership for Equitable Growth proposed by the Apec Business Advisory Council in Vancouver last year, an ABAC official said yesterday.

PEG, which will act as a catalyst for private sector involvement in Economic and Technical Cooperation initiatives such as the Apec IT Education Initiative, the Asian Gas Grid Project, Clean Technology in China and Kuala Lumpur Plan for Apec Scholars, is expected to start operation by early 1999.

"The target is to set up PEG by year-end and its incorporation completed by Jan 31, 1999," the chair of PEG Task Force Tan Sri Francis Yeoh said.

Based in Kuala Lumpur, it will operate as a non-profit distributing organisation with its own legal and independent personnel, he said.

"PEG members will consist of individual corporation or consortium of corporations from the 21-member Apec economies, with a maximum number of three companies from each economy," he said.

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