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Top world business leaders for KL meeting

SOME of the world's most powerful business leaders will meet in Kuala Lumpur in November to exchange views on the current economic situation with leaders from the Asia-Pacific Economic Co-operation.

From Nov 14 to Nov 17, Kuala Lumpur is hosting the Apec Economic Leaders meeting and in conjunction with the meeting, the private sector arm of Apec - the Apec Business Advisory Council or Abac - will hold the Apec Business Summit Malaysia 1998.

The corporate leaders and head of States are expected to give each other updates on the effect of the East Asian economic situation and discuss the region's future direction including recovery and trends of foreign direct investments.

Host Prime Minister Datuk Seri Dr Mahathir Mohamad will be a key speaker at the meeting while US President Bill Clinton is scheduled to address a dinner on his vision for the Pacific community.

Corporate leaders slated to speak at the summit include General Motors chairman Jack Smith Jr, Motorola chairman Gary Tooker, Acer chairman Dr Stan Shih, American International Group chairman Maurice Greenberg and Rashid Hussain Bhd executive chairman Tan Sri Rashid Hussain.

Following last November's Apec meeting in Vancouver, Canada, Abac was entrusted by their leaders to devise a private sector plan to address the East Asian financial woes. Abac members are businessmen appointed by their respective governments and are influential with their policy-makers.

Abac chairman Tan Sri Tajudin Ramli said he hoped business participants would take this opportunity to promote strategic alliances.

"And also to gain as much advantage as possible from this summit," he said in Petaling Jaya yesterday at a media briefing on the upcoming event.

His speech was delivered by Pacific Basin Economic Council director-general Rohana Mahmood.

Tajudin, also Malaysia Airlines executive chairman, is chairing Abac this year. He said participants should also use the Apec Business summit to identify new businesses, investment and technology transfer opportunities.

The summit will be jointly organised by Abac of Malaysia, the Pacific Basic Economic Co-operation, the Malaysian National Community for Pacific Economic Co-operation, Ministry of International Trade and Industry and Asian Strategy and Leadership Institute.

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