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APEC-PEG

PARTNERSHIP FOR EQUITABLE GROWTH TO BE LAUNCHED IN M'SIA

KUALA LUMPUR, Jan 13 (Bernama) -- The positive momentum of November's Asia-Pacific Economic Cooperation (Apec) Leader's and Apec Business Summit events is being carried forward into the millennium with the launch of the Partnership for Equitable Growth (PEG), it was announced here today.

The official commencement follows the mandate of the 21 Apec leaders issued in November 1998 in Kuala Lumpur.

PEG is a special public-private sector partnership which will help direct "Win-Win" regional initiatives in capacity-building by way of Economic and Technical Cooperation -- ECOTECH -- in all 21 Apec nations.

Apec Business Advisory Council (ABAC) in a statement here today said PEG will identify capacity-building projects suitable for private-public sector collaboration in design, development, funding and expansion.

A number of pilot projects are being made ready for 1999, it added.

Each PEG initiative will feature a regional team of business leaders creating and operating a model project in Apec communities with the goal of providing a blueprint for success which is easy to replicate throughout the region.

PEG's strategic mission of private sector stewardship was underlined by Tan Sri Francis Yeoh, who chairs Abac's PEG Task Force, while Prime Minister Datuk Seri Dr Mahathir Mohamad, Apec's Chair for 1998, is the Founding Patron of PEG.

Prime Minister Jenny Shipley of New Zealand, Apec's Chair for 1999, is expected to join President B.J. Habibie of Indonesia and other Apec leaders who will also serve on the Council of Patrons, the statement said.

It added that President Habibie's participation is especially noteworthy bearing in mind that the purpose of PEG will be tested by the response of the Apec nations to Indonesia's economic and social plight.

Abac pointed out that Shipley's role will ensure that PEG would contribute to the new year's Apec agenda and complement the early role of Brunei, Chair of Apec in the year 2000. -- BERNAMA

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