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Ramos proposes KL and Manila revive EAGA

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FORMER Philippine President Fidel Ramos has proposed that his country and Malaysia spearhead the revival of the Brunei-Indonesia-Malaysia-Philippines East Asean Growth Area (BIMP-EAGA) initiative which has faltered because of the regionwide financial turmoil in 1997.

Prime Minister Datuk Seri Dr Mahathir Mohamad is supportive of the idea, Ramos told reporters in Kuala Lumpur yesterday.

He is on a four-day visit to Malaysia and leaves for home today.

Earlier in the day, Ramos met with Dr Mahathir at Putrajaya and also visited Cyberjaya.

BIMP-EAGA was established in 1993 with a view to expanding economic, social and cultural exchange and cooperation among the four countries. Under its framework, Malaysia is responsible for tourism and tourism development, Indonesia for shipping and shipping transport, Brunei for air transport and civil aviation, and the Philippines for fisheries and food processing.

Ramos said strong momentum was created when the initiative was newly launched, but progress has since slowed down.

In the light of improved economic conditions two years after the East Asian economies were hit by market turbulence, it is timely that the Philippines and Malaysia provide a second wind for the BIMP-EAGA.

"The Malaysia-Philippines Business Council has to take it up from here," he said, adding that he had also received proposals from the Mindanao Business Council for him to lead trade delegations abroad and these missions are expected to begin early next year.

Member countries should take advantage of the vast trading opportunities in the BIMP-EAGA which has a population of 45 million people, he added.

Ramos is in Malaysia at the invitation of the Pahang Government to promote stronger ties between the two countries in economic development, investment, trade, tourism, and education and culture.

The former president chairs the Ramos Peace and Development Foundation which is involved in academic as well as business activities.

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