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Summit to focus on important industries

APART from discussing the future of Asean countries in relation to other regional groupings, the Asean Business Summit 2000, to be held from April 11-12, will also provide a focus on the industries that are crucial for the development of Asean markets.

The summit will have speakers who will provide an outlook on the electronics and automotive industries. For example, representatives from Taiwan's Inventec Corp and US car maker Ford Motor Co are expected to take part in the summit.

"I foresee huge investments being made in the semiconductor and automotive industries in Asia and I think Asia will be the next battleground for car companies," said Asean Business Summit 2000 chairman Datuk Paul Low.

He noted that currently demand outstrips supply in the semiconductor business - which presents an opportunity for local as well as foreign businesses to tap Asean's cheaper production cost.

As for the automotive sector, Low foresees a tremendous restructuring which has already taken place among the major players such as Ford and General Motors.

These large corporations are tying up with their component part suppliers and both are working together on research and development.

"These are some of the big issues that we have to look at," Low said at a cheque presentation ceremony in Kuala Lumpur yesterday. As a sponsor for the summit, Southern Bank Bhd presented a RM75,000 cheque to Low at the function.

The theme for the Asean Business Summit 2000 is "Asia 2000, Moving Forward" and Prime Minister Datuk Seri Dr Mahathir Mohamad will deliver the keynote address.

Low also said that China's Minister of Foreign Trade and Economic Cooperation Shi Guangsheng, has confirmed that he will deliver a ministerial address at the summit.

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