

Strong support for PBEC meeting in KL

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THE Pacific Basin Economic Council's (PBEC) 35th international general meeting (IGM) to be held in Kuala Lumpur from May 5 to 7 has garnered strong support from Asean governments and the international business community.

According to PBEC Malaysia chairman Tan Sri Azman Hashim, Prime Minister Datuk Seri Dr Mahathir Mohamad and Philippines president Gloria Macapagal Arroyo, together with prominent trade ministers and leading business executives, have confirmed their participation at the PBEC meeting.

"Dr Mahathir will deliver the keynote address at the conference on May 6, while Arroyo will be speaking on foreign direct investment in the Pacific Basin on May 7," Azman said at the reception for the sponsors of PBEC-IGM in Kuala Lumpur last Friday.

To date, over 30 local organisations have signed up as sponsors. Set up in 1967, the

PBEC is one of the oldest business forums in the region. It represents more than 1,100 major corporations in 20 economies around in the region, which account for more than US\$4 trillion in global sales and employs more than 10 million people.

Azman said issues concluded by the meeting would be forwarded to higher-level conferences such as the Asia Pacific Economic Caucus and the World Trade Organisation.

He said the PBEC-IGM provided the opportunity for the region's foremost corporate executives to gather with other international leaders to discuss, in a frank and intimate setting, the key issues in the regional economy.

"This year's meeting will be interesting as member economies of the PBEC have had several new challenges, including the Sept 11 event and the economic slowdown, which have exacted a heavy toll on many of the members," he said.

Azman said that investor confidence had also waned to an all-time low and there was much to be done to resuscitate the economy in the region.

Highlights of the event include breakfast chats with global personalities from the world of arts, media and entertainment as well as private, off-the-record ministerial roundtables.