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Forum to discuss Asian role in economic recovery

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THREE Asian premiers, 20 ministers and various industry officials will meet on Sunday to find ways of expanding Asia's contribution to the global economic recovery.

The high-level discussions are part of the World Economic Forum's (WEF) 11th East Asian Economic Summit (EAS) that starts on Sunday and ends on Tuesday.

Prime Minister Datuk Seri Dr Mahathir Mohamad and his counterparts from Singapore, Goh Chok Tong, and Thailand, Thaksin Shinawatra, will be among the 800 participants from 30 countries at the summit.

"We will also look at Asia's regional integration through bilateral and regional cooperation such as Association of South-East Asian Nations (Asean) and Asean + 3.

"The management style in Asia will also be emphasised during the summit, especially on corporate governance to prevent Enron-like cases.

"Unlike Europe, Asian countries are not homogenous and the countries are of different levels of development," WEF director (Asia) Frank-Jurgen Richter told reporters when announcing details of the summit at a pre-summit press conference in Kuala Lumpur yesterday.

Also present was Petroliam Nasional Bhd (Petronas) chairman and chief executive officer Tan Sri Mohd Hassan Marican.

Petronas is the summit's cooperating partner, working together with Geneva-based WEF in organising the 11th EAS, themed "Renewing Asia's Foundations of Growth: Building on Diversity".

Dr Mahathir will deliver a keynote address on the first day of the summit while Singapore's Goh and Thailand's Thaksin will speak on regional integration.

Other senior government representatives from Malaysia are Deputy Prime Minister Datuk Seri Abdullah Ahmad Badawi, Defence Minister Datuk Seri Najib Razak and International Trade and Industry Minister Datuk Seri Rafidah Aziz.

The three-day EAS, which is hosted by Kuala Lumpur for the first time, also brings together participants from the industry, non-governmental organisations, labour movements as well as student representatives.

Richter said discussions will extend beyond economic matters. The summit will also touch on social issues like health, labour, women and religion.

He said for the first time, a business-labour dialogue will be held during the summit.

Meanwhile, Hassan said discussions on energy will include issues deliberated at the recent International Energy Forum in Osaka.

He said that participants to EAS will have the opportunity to see unity among multi-ethnicity in Malaysia as well as the country's liberal and moderate policies.

Other issues to be discussed at the summit include individual country outlook, prospects for regional integration, managing Asia's security threat, Asia's relations with China and India, rebuilding Asia's competitiveness and the role of women as leaders in Asia.

The sectoral focus will be on finance like corporate governance, banking reforms and venture capital; information technology covering technology outlook and digital divide; and social issues such as Islam in Asia, religion and nation-building, and young Asian leaders.