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Leaders begin talks amid `high drama'

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NEW YORK, Sun: The World Economic Forum (WEF) is providing "high drama" on the streets of New York.

While the world leaders - presidents, prime ministers, chief executive officers and the movers and shakers of the world - gathered in the Waldorf Astoria, the demonstrators braved the cold on the streets.

Among those who demonstrated were the Falun Gong members and the Rally for Global Justice who protested for "workers rights".

The residents of this city had not only to deal with the traffic jams and diversions but also the demonstrators. Hotel guests including those checked into the Helmsley Palace, New York Palace and of course the main venue of the forum - Waldorf Astoria - had to walk at least two blocks to their hotels with their luggage in tow. The roads had been closed and round-the-clock checks kept visitors with "no business" to be in the hotel or in the surrounding area out. Entry into the forum area is only with special passes. One delegate was overheard as saying, "This is worse than Shanghai". He was referring to the security that was in place during the Asia-Pacific Economic Cooperation's leaders' summit last year.

Participation in this annual meeting comes with a handsome cheque. Some individuals paid nothing less than US\$6,000 (US\$1 = RM3.80) and about 1,000 pre-eminent companies around the world paid about US\$25,000 each to attend. But even so the rich and famous, the movers and shakers as well as the powerful lined up for hours just to get their Compaq iPAC-handheld computers. One American journalist commented that some in the line "can afford 100 of these iPACs and yet they are here to collect one". Some did not waste their time; while waiting in line they started their sessions and networking.

This year sees the participation of over 1,200 CEOs which comprises about 40 per cent of the attendance at the forum. The rest are "idealists", a category which includes environmentalists and religious leaders.

The size and diversity of participants have grown over the years. One veteran said that participation of government officials had steadily increased over the years, changing the characteristic of the forum from what it used to be - a business meeting.

And even though the forum is being held in the US, first time out of its traditional venue in the ski slopes in Davos, the Bush Administration is largely staying away. Treasury Secretary Paul O'Neill and Secretary of State Colin Powell are the only two representatives to take part in the forum.

Meanwhile, Prime Minister Datuk Seri Dr Mahathir Mohamad will participate as a special guest at a workshop on "Ensuring Capital Flows in a Risk Averse Environment" and speak on "The Role of Islam in the Modern State" in a special session.

And even as the demonstrators braved the rain and the cold, government officials and business leaders began their discussions in earnest.

Among the issues raised on the first day of the five-day meeting were the state of the world economy and especially that of the US economy; business management; bridging divides; global governance; international security and role of the media.

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