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RAMOS-EAEG

RAMOS: EAEG NEEDS TIME, STRONG POLITICAL WILL

KUALA LUMPUR, March 7 (Bernama) -- Former Philippines president Fidel V. Ramos said strong political will be needed to realise the proposed East Asia Economic Group (EAEG), a move which will benefit the region not only economically but in numerous other ways.

"Hopefully, we will enhance other aspects of governance, including politics, local government, security, social welfare and culture," he said at a press conference here today.

Earlier he presented a paper on "Towards An East Asia Economic Group-Key Issue, Strategic Challenges and Prospects" at the Asia Economic Summit here today.

Prime Minister Datuk Seri Dr Mahathir Mohamad had proposed the idea of EAEG in 1990, but Washington opposed the concept and later it was changed to East Asian Economic Caucus (EAEC). Now it is back to EAEG.

Asked on when the body would be a reality, Ramos, who is also the chairman for Peace & Development Foundation, Inc, the Philippines said that it would require time.

Citing Europe as an example, he said the continent took 25 years to form the European Union.

"Geographically, we are three times bigger than Europe, China is almost big as 15 countries," he said.

He added that there was a strong common desire to start the EAEG as not just an economic grouping but a community in terms of totality.

"Embracing of course the sustained economic growth, equity, democracy, better environment for all conditions to ensure good health and longer life," he added.

EAEG would also entail opportunities in education and jobs as well as happiness, he said.

When asked which country would play the role of an anchor country, he said: "It can always be assumed that the lynchpin in anchor country will be Indonesia, being the biggest."

He said the country had initiated moves such as Association of South East Asia (ASA) and Maphilindo.

"Indonesia was always there, I hope Indonesia will take the lead again, still," he added.

In his address, Ramos said the reason the EAEG was needed was that while Asean members were cultivating their niches in the global economy, they also need economies of scale.

He said emerging economies could benefit from globalisation if they cultivate their niches in the global division of opportunity and sharpen their competitiveness.

He added that towards this goal, Singapore was working to transform itself into the financial capital and headquarters site for all of Southeast Asia.

Thailand meanwhile, has become an agriculture powerhouse, while Malaysia is one of the world's largest manufacturers of semiconductor components and the Philippines is building up its back-office expertise in global information and computer technology, he said.

Meanwhile, Tan Sri Dr Noordin Sopiee, chairman & chief executive officer of Institute of Strategic & International Studies (ISIS) said that time has come to make a reality of the idea of East Asian cooperation and community-building.

"If we now fail to respond and respond vigorously and creatively, let us have no illusions, it will be an idea whose time will have gone," he said in his address on "Towards An East Asia Economic Group: Key Issues, Strategic Challenges and Prospects."

He said EAEG had lost ten good years, "we literally have little left."  
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