

**Ministers to assess Asean readiness for economic bloc**  
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Asean economic ministers, who will meet in Manado, Indonesia, this week are expected to assess the progress made thus far by member states in their readiness towards the establishment of the Asean Economic Community (AEC) in 2015.

Malaysian International Trade and Industry Minister Mustapa Mohamed said among the prime goals of the AEC are to facilitate smooth trade and investment among the 10 Asean members.

"All Asean members have agreed to establishing the AEC and their task now is to step up efforts towards achieving objectives of the community.

"Towards this end, many Asean countries have either reduced or abolished tariffs on goods produced by member states. This is among the significant development from Asean members' commitment to set up the AEC," he told reporters in Balikpapan, East Kalimantan today.

Mustapa is here heading a 30-member delegation to explore investment prospects in East Kalimantan and also promote Malaysia, particularly Sabah, as an investment hub to investors in East Kalimantan.

Mustapa said the next move was to increase investments, connectivity and integration among Asean members to attain the AEC formation.

When the AEC is established in 2015, it will pave the way for easier movement of goods and services among Asean countries.

"The AEC will be accepted as an economic unit for Asean's goods and services. Companies in this region will make Asean as the base to export their goods and services to the international market," he said.

On his investment promotion visit to Balikpapan, Mustapa said investors in Sabah and Sarawak should take advantage of the rich natural resources like coal, gas and petroleum available in East Kalimantan.

He said East Kalimantan, bordering Sabah, is among the richest provinces in Indonesia, with 54 per cent coal deposits and 34 per cent oil and gas reserves.

In this regard, Mustapa said Malaysia, especially Sabah, should give serious attention to East Kalimantan by aggressively promoting goods and services it could offer to the province.

He singled out tourism, health tourism, property development and golf as the promising areas.

- Bernama