

**Mustapa: Private firms can help realise Asean Economic Community by 2015**  
**The Star Online**  
**November 19, 2011**  
**By TEH ENG HOCK**

BALI: The private sector needs to step in if Asean is to realise the Asean Economic Community by 2015.

Private firms need to play their part as it was insufficient to merely rely on the efforts of the governments of Asean nations, said International Trade and [Industry Minister Datuk Seri Mustapa Mohamed](#).

At the Asean Summit which concluded Saturday, Mustapa said the leaders focused on improving connectivity and trade facilitation.

"Asean connectivity is not just the physical aspect such as air, rail and road networks, but also the soft aspect such as the Internet," he told Malaysian journalists here on Saturday.

He said Asean's economic growth rate was high, with Malaysia growing by 5.8% and Indonesia growing by 6.5% in the third quarter this year.

With tariffs reduced to zero, Mustapa said trade facilitation, including the ease of movement of goods from one country to another, must be improved to increase intra-Asean trade further.

"There is much focus on how to get the private sector to invest in Asean economies," he said.

He cited examples of private companies in Malaysia who have expanded regionally, including [Sime Darby](#), Petronas, [CIMB](#), [Maybank](#), Hong Leong and Berjaya.

Previously, private firms were apprehensive due to lack of experience operating abroad, and did not look outward due to plenty of local opportunities in Malaysia, he said.

"But now they are more outward looking and expanding overseas," he said.

Mustapa lauded the setting up of the Asean Business Club in October by CIMB group [chief executive Datuk Seri Nazir Razak](#), which would help boost private investment in Asean.

"There are also groups such as the Himpunan Usahawan Muda Indonesia (Indonesia Young Entrepreneurs Grouping) who should regularly meet with young Malaysian entrepreneurs," he said.

Copyright © 1995-2011 Star Publications (M) Bhd (Co No 10894-D)

Source:

<http://thestar.com.my/news/story.asp?file=/2011/11/19/nation/20111119134503&sec=nation>