

## **US Recognises Strategic Importance of ASEAN - Najib**

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**From Jamaluddin Muhammad**

SUNNYLANDS (California), Feb 15 (Bernama) -- On the eve of the US-ASEAN Leaders Summit here Monday (Tuesday in Malaysia), Malaysian Prime Minister Datuk Seri Najib Tun Razak said the summit represents recognition by the United States of the diplomatic, economic and strategic importance of ASEAN.

"It is a significant meeting for both ASEAN and the United States.

"It is the first summit after the elevation of the dialogue relations to a strategic partnership in November last year in Kuala Lumpur (during the ASEAN Summit and related summits)," he said here Sunday (Monday in Malaysia).

Najib said the two-day summit starting Monday would provide the leaders with the opportunity to reaffirm their commitment to the principles underlying the strategic partnership.

The summit would also provide guidance on the way forward for US-ASEAN ties, he said.

US President Barack Obama and 10 leaders from Southeast Asia, including Najib, are scheduled to attend the two-day summit starting Monday.

On the first day, the leaders are expected to deliberate on the future economic growth of ASEAN based on innovation and entrepreneurship.

On the second, they are likely to discuss political and security issues including counter-terrorism, transnational challenges and the South China Sea.

Meanwhile, Malaysian International Trade and Industry Minister Datuk Seri Mustapa Mohamed said the leaders would also discuss promotion of digital economy and clean technology initiatives when they meet during the economic session on Monday.

"There will be open discussion and a free flow of ideas among the leaders," he told Malaysian journalists here Sunday (Monday in Malaysia).

Mustapa said US-ASEAN trade in 2014 was recorded at US\$212.4 billion (RM892 billion).

He also said that in the same year, close to 10 per cent of ASEAN exports were to the United States and totalled US\$122.4 billion (RM514 billion) while slightly over seven per cent of ASEAN imports came from the United States and amounted to US\$90 billion (RM378 billion).

Over 70 per cent of ASEAN exports to the United States were manufactured products such as textiles and garments while ASEAN imports were particularly electrical equipment, pharmaceuticals, food

and beverages, and machinery.

US investments in ASEAN in 2014 amounted to US\$13 billion (RM54.6 billion) or 9.6 per cent of the total foreign direct investment (FDI) flows to the region, said Mustapa. He said the United States was ASEAN's third largest source of FDI in 2014.

After attending the US-ASEAN Leaders Summit, Mustapa said, he would be joining the ASEAN Economic Ministers (AEM) Roadshow to the United States for two days starting Wednesday (Thursday in Malaysia) at San Francisco and Silicon Valley, California.

Mustapa said the main objective of the roadshow was intended to raise awareness among US companies on the potential of ASEAN as a competitive market and its suitability as an investment and trading centre.

Through the roadshow, he said, AEM was given the opportunity to see the advancement of technology companies in the United States for the purpose of technology sharing with the ASEAN countries.

"The roadshow will also include meetings between AEM and the US Trade Representative to discuss issues on trade and investment and the way forward for economic cooperation between ASEAN and the United States," he said.

Another agenda of the roadshow was to gain more exposure on the US clean and green technology sector, he said.

Mustapa will then proceed to San Jose on Friday (Saturday in Malaysia) to further promote Malaysia as a premier investment destination.

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