

Sixth Asean Leadership Forum: Asean Urged to Boost Domestic Spending

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With export markets in crisis, Asean should turn its focus to investing at home, using the huge reserves available, a Thai speaker told the audience at the Sixth Asean Leadership Forum held here Friday.

Narongchai Akrasansee, chairman of the board of directors of Export-Import Bank of Thailand and former minister of Commerce, blamed heavy reliance on the strength of the US currency and the financial market for part of the economic difficulties Southeast Asia is currently facing. He urged the private sector to invest and help the region out of the crisis.

Thailand Prime Minister Abhisit Vejjajiva, in his keynote speech earlier, noted that willingness of government and the private sector to work together is key in rebuilding Southeast Asia's economy.

"We need to rebuild and strengthen our economies as well as regenerate sustainable growth and development. Asean is well-placed to do this, but it will have to be a collective effort on the part of governments and all sectors of society. The private sector in particular has an important role to play."

The day-long event, held at the Sheraton Grande Sukhumvit, Bangkok, included a series of expert panel sessions under the theme, "Asean after the Global Economic Crisis: Rebuilding Economies, Regenerating Growth".

Among the panel participants were former Asean Secretary-General Rodolfo C Severino, Standard Chartered Bank Thai President Mark Devadason, Dr Narongchai Akrasansee.

Co-organised by AseanAffairs magazine, an English-language publication with a focus on the ten-nation Asean (the Association of Southeast Asian Nations) and the Asian Strategy & Leadership Institute (ASLI) based in Kuala Lumpur, Malaysia, the yearly event brought together the region's leading policy-makers, business leaders and foreign trade representatives.

Key supporters of the forum include the Hanns Seidel Foundation, the Advanced Cultural Exchange Training Corporation, AirAsia, Bina Puri, Acrossmedia and Vietnam Airlines.

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Sixth Asean Leadership Forum

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