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## 17<sup>th</sup> ASEAN Business Advisory Council (ASEAN BAC) Dialogue with ASEAN Leaders at the 36th Asean Summit Media Release (For immediate Release)

### **ASEAN Leaders Call for More Effective Public Private Sector Cooperation to Fight Covid 19 and Urgently Finalize Regional Economic Recovery Plan**

(28 Jun, Jakarta) Leaders in ASEAN actively engaged with ASEAN Business Advisory Council (ASEAN BAC) via videoconference during their 17<sup>th</sup> Dialogue last Friday, June 26, 2020. The Leaders highlighted the key role that the private sector plays to help ASEAN, both at national and regional levels, to mitigate the devastating economic and social impact of the pandemic and lift the region towards economic recovery at the earliest possible time.

ASEAN Chair Prime Minister H.E. Nguyen Xuan Phuc of Viet Nam conveyed his gratitude to ASEAN BAC led by 2020 Chair Dr. Doan Duy Khuong for putting together a package of actionable short-term recommendations and key elements of the Post Pandemic Economic Recovery Plan with the support from Partner Joint Business Councils and Sector Champions. ASEAN BAC Chair Khuong first and foremost urged the establishment of the ASEAN High Level Special Commission on Covid-19 and the formulation of the Post Pandemic Economic Recovery Plan. Chair Dr. Khuong also emphasized the readiness of ASEAN BAC and its partners to help the Commission through the Special Business Advisory Board as private sector advisory body.

The ASEAN Chair was pleased to note that the practical recommendations to bring back confidence and trust in business operations related to ensuring health protocol measures, uninterrupted supply chains of essential goods and services, provision of safety nets for impacted and vulnerable sectors are “very significant and can be utilized immediately”.

Thai Prime Minister H.E. Prayut Chan-o-Cha focused on the importance of ASEAN resilience in responding to future health emergencies as covered by ASEAN BAC’s presentation. Prime Minister Chan-o-Cha supports having strong public health infrastructure and rolling out trade facilitation reforms to ensure resilient, open markets and uninterrupted business flow and logistics. He added that making ASEAN leverage on the opportunities of 4IR, e-commerce and full utilization of existing FTAs are crucial to bring in investments and make ASEAN an investment hub. Prime Minister Chan-o-Cha gave strong support to ASEAN BAC’s proposal to set up the Special Business Advisory Board to ensure strong private sector cooperation with ASEAN but must ensure no duplication with related initiatives from other ASEAN bodies.

Cambodian Prime Minister H.E. Hun Sen meanwhile emphasized that the pandemic has accentuated the urgency to improve the regional supply chain and increase in intra-ASEAN trade



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through the immediate elimination of remaining tariff barriers and difficult non-tariff barriers Prime Minister Hun Sen also urged that ASEAN should strive for self-sufficiency – not by detaching from the global value chains – but precisely enhancing its competitiveness. He also called on the private sector not to rely solely on governments to do everything, but to be mindful of their corporate social responsibility to those affected.

Indonesia's Coordinating Minister for Economic Affairs Airlangga Hartarto, speaking on behalf of H.E. President Joko Widodo, reiterated the need to move away from the “business as usual” mode to effective action. He took note of the importance of a Digital ASEAN for sustainable development with particular focus on ASEAN's human resource development. He said that Education, Technical and Vocational Education and Training (TVET) and human resource (HR) are the drivers that would synchronize and connect job seekers and employers' interests under the 4IR era. He likewise extended support for the establishment of the High-Level Special Commission (HLSC) and Special Business Advisory Board (SBAB).

Malaysia's Senior Minister of International Trade and Industry, Datuk Seri Azmin Ali, who spoke on behalf of Prime Minister Muhyiddin Yassin, said that given the crucial role of the private sector, he fully supports the establishment of the High-Level Special Commission to ensure efficient and effective decision-making involved in undertaking such a huge responsibility. He stressed that time is of the essence for the finalization of a concerted ERP and must be anchored on the Hanoi Plan of Action towards greater economic integration and supply chain connectivity.

The Thai Prime Minister Chan-o-cha and Indonesian Minister Airlangga Hartarto also expressed concurrence with ASEAN BAC's recommendation to finalize RCEP in the earliest possible time to unleash its potential to create more markets for ASEAN and enhance ASEAN's competitiveness precisely at this time when it is most needed. ASEAN BAC strongly pushed for the finalization of RCEP but provides India all the opportunity to join up to the end of the year.

In summary, the Chair took positive note of the alignment of ASEAN BAC's recommendations with the interventions and directions made by the Leaders. The Chair urged ASEAN BAC to continue cooperating closely with ASEAN and national governments for self-sufficiency and competitiveness as it draws up the ERP. Furthermore, the Chair also thanked Tan Sri Dato' Dr. Mohd Munir Abdul Majid, Chair of ASEAN BAC Malaysia, Hon. Ar. Siti Rozaimeryanty DSLJ Hj Abd Rahman, Chair of ASEAN BAC Brunei, and Madame Nguyen Thi Nga, ASEAN BAC Vietnam and ASEAN Business Awards Chair for their presentations. He also commended ASEAN BAC and asked that it continues to act as the Focal Point to collect and help process all relevant recommendations coming from its partner Joint Business Councils, Sector Champions and other key private sector bodies. The Chair likewise commended ASEAN BAC and its partners for the hard work done to engage closely with the ASEAN Economic Ministers and other ASEAN Bodies from the onset of the pandemic.

In closing, the ASEAN Chair thanked ASEAN BAC for the very fruitful dialogue and said “I believe that with the determination of the Governments combined with the dynamism and flexibility of ASEAN businesses, we will together overcome the current challenging of that difficult pod,



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thereby empowering and making ASEAN an attractive new destination for investors, contributing to the prosperity for all ASEAN economies and the ASEAN people and businesses.”

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