

ASEAN committed to fight COVID-19 pandemic

James Kon

The Association of Southeast Asian Nations (ASEAN) underscored that its region, especially the business community, is fully committed to fight the COVID-19 pandemic.

This was said by ASEAN Secretary-General Dato Paduka Lim Jock Hoi during the ASEAN Business Advisory Council's (ASEAN-BAC) 2021 Chairmanship Handover Ceremony at the International Convention Centre yesterday.

While the path to recovery is a joint responsibility of all, it is the business community that has a lot at stake in ensuring businesses continuity, revival of economic activities, protection of work force, stable supply chains and customers' engagement.

"Last year was particularly challenging for all. COVID-19 disrupted our economies and created a lot of uncertainties among our people and businesses. Despite the difficulties, ASEAN has stood its ground to contain the impact of the crisis. While the pandemic is seemingly far from over, there is no doubt that the region's coordinated actions have further strengthened our resilience," Dato Paduka Lim Jock Hoi said.

"The same commitment to work together has helped advance the ASEAN Community last year despite the pandemic. Notwithstanding the disruption in supply chain and trade connectivity, our commitment to market integration under the ASEAN Economic Community has remained unabated, as evident in the signing of RCEP Agreement. Many regional initiatives from trade facilitation to investment and finance and SMEs (small and medium enterprises) development, have been expeditiously put in place while dealing with the cross-border spill-overs of the pandemic."

He also said the collective actions of ASEAN member states to recover from the

pandemic will continue this year.

"The latest IMF (International Monetary Fund) outlook this month still presents a global recovery that is highly uncertain and is prone to setbacks. This means that ASEAN cannot afford to be complacent and we need to work together," he said.

In these challenging times, Dato Paduka Lim Jock Hoi expressed, "I am glad the private sector like ASEAN-BAC is with us. To be successful, the ASEAN Comprehensive Recovery Framework needs to be supported by everyone. Instead, we need the support of stakeholders in the region, particularly our business community, including by undertaking joint activities with governments to support the recovery."

He also outlined several approaches on how ASEAN-BAC and the region can work together.

First, Dato Paduka Lim Jock Hoi said, "We need ASEAN-BAC to support business continuity by providing the catalyst for cross-border productive activities through business models that are more agile and flexible. This is needed to restore confidence and maintain market stability."

"Within the region, efforts are being explored as an immediate step to re-invigorate economic activities while promoting public health safety, such as the ASEAN travel corridor. In my view, we need creative solutions like the 'travel corridor' to gradually open our economy. This arrangement also signifies the ability of countries in the region to work and cooperate together for a common goal."

Second, he said, "We need ASEAN-BAC to assist in restoring the supply chain and trade connectivity by making supply chains stronger and more resilient. One possibility is for companies to invest in digital technologies that can be used for mapping and monitoring supply networks."

Such mapping will help smoothen flows across production functions and optimise processes along the supply chains."

Another way to support supply chain resilience is through digital trade and e-commerce. "We need the private sector to invest more on e-commerce platforms to enable fast and secure cross-border movement of goods and services to help economic recovery and job creation after the pandemic."

Dato Paduka Lim Jock Hoi commended the ASEAN-BAC for developing its 2021 Legacy Project entitled 'Harnessing Impact with Resilient Employability Digitally' (HIRED), which will play an important role in supporting the recovery by strengthening the capacity of ASEAN human capital to embrace the future of work and digitalisation.

He applauded the ASEAN-BAC for its commitment to close cooperation with the ASEAN Future Workforce Council (AFWC) to implement this Legacy Project. This is a good and sound approach since the AFWC is one of the private sector representatives in the ASEAN Technical and Vocational Education and Training (TVET) Council, which is a multi-sectoral and cross-sectoral body with a vision to advance TVET in ASEAN for enabling future-ready human capital with higher productivity to embrace the digital economy.

Through the partnership with the AFWC, he added, "You can channel the output resulting from the Legacy Project to be further discussed with the ASEAN TVET Council and to support ASEAN's efforts in strengthening the capacity of its human capital."

The ASEAN Secretary-General urged the need for the private sector's aid in the recovery initiatives.

"We need the private sector in financing the recovery and mobilising resources for various initiatives under the recovery



ASEAN Secretary-General Dato Paduka Lim Jock Hoi speaking at the ceremony. PHOTO: JAMES KON

framework. For example, the private sector can work with the government in setting up some kind of liquidity fund to support small businesses with grants and working capital loans to make them viable again.

"In addition, they can support the production of medical supplies that will still continue to be needed during the recovery phase," he said.

While financing is one priority, he said another imperative is sustainable investment such as green infrastructure and other low-carbon investments that have high multipliers and other attractive co-benefits. To do this, it will be critical to get the investment decisions right by strengthening public and private finance, as well as mobilising all financing tools for a sustainable future of ASEAN.

Realising innovative directions for united region

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As Brunei Darussalam assumes the chair for the Association of Southeast Asian Nations Business Advisory Council (ASEAN-BAC) this year, it is a vital responsibility for the nation to open a "fresh chapter in projecting innovative directions forward for ASEAN to stay united, connected, effective and pertinent for our people and our strategic partners".

This was stated by Legislative Council member Yang Berhormat FDr Ar Siti Rozaimeryanty binti Dato Seri Laila Jasa Haji Abdul Rahman during the handover ceremony of ASEAN-BAC 2021 chairmanship at the International Convention Centre yesterday.

Yang Berhormat FDr Ar Siti Rozaimeryanty received the ASEAN-BAC Flag from Ambassador of Vietnam to Brunei Darussalam Tran Van Khoa, on behalf of outgoing chair Dr Doan Duy Khuong.

The occasion also saw the launch of the ASEAN-BAC 2021 theme - 'Recover, Stronger, Together'.

"2020 has been a challenging year yet an eventful and productive year. We have held many virtual meetings and implemented substantial and detailed steps to forge ASEAN-BAC ahead," she said.

One of the noteworthy achievements, she said, "is a report titled 'Pathway Towards Recovery And Hope for ASEAN' which embodies the recommendations from ASEAN-BAC, Joint Business Councils and Sector Champions in response to the COVID-19 pandemic, acknowledged by ASEAN Leaders during the 37th ASEAN Summit in Hanoi.

"It also represents our hope for the public and private sector to collaborate



Legislative Council member Yang Berhormat FDr Ar Siti Rozaimeryanty binti Dato Seri Laila Jasa Haji Abdul Rahman receives the ASEAN-BAC flag from Ambassador of Vietnam to Brunei Darussalam Tran Van Khoa, as Minister at the Prime Minister's Office and Minister of Finance and Economy II Dato Seri Setia Dr Awang Haji Mohd Amin Liew bin Abdullah and ASEAN Secretary-General Dato Paduka Lim Jock Hoi look on. PHOTO: JAMES KON

in revitalising the ASEAN economy and to formulate its growth. This is indeed our key as part of ASEAN, advancing into a new revolution together."

On the ASEAN-BAC 2021 theme, she explained, "The theme fully aligned with the Brunei government's theme and supports the ASEAN Comprehensive Recovery Framework which personifies and further strengthens our efforts in all fundamental areas."

On the theme 'Recover', Yang Berhormat FDr Ar Siti Rozaimeryanty said, "We pursue our support in reviving our business sectors from the COVID-19 pandemic, enhancing our private public collabora-

tion for vaccine availability, improved our access to effective and speedy bridge financing, the creation of new markets emerging from the 'new norm' including Regional Comprehensive Economic Partnership (RCEP) and boost smart mentoring for digital transformation."

On 'Stronger', she said, "In the recovery pursuit, we shall rope our ASEAN businesses to collectively recover stronger, uplift our economic harmonisation and reform under the ASEAN Economic Community (AEC), and outlining our tactical actions in emerging Pathway 225 to build stronger businesses."

'Together' highlights ASEAN voice as

"one community who are more connected, robust and integrated as we move together to achieve our goals. We Care, We Prepare, We Prosper towards One Vision, One Identity, One Community. We move together towards our future - we are indeed the ASEAN Legacy."

In view of legacy projects by ASEAN-BAC, she said, "Brunei's 'Harnessing Impact For Resilient Employability Digitally' or HIRED is a project which intends to address skills gaps in ASEAN and bridging skills within the region while staying relevant by building a proper ecosystem in empowering ASEAN to meet the supply and demand's balance of its workforce. ASEAN workforce needs to have the precise skills for a digital age to help the business community recover."

After Brunei's Chairmanship of the 38th ASEAN Summit this year, the nation will coordinate the ASEAN Business and Investment Summit (ASEAN-BIS) 2021, where more participation from invited countries and ASEAN Dialogue Partners is expected. In conjunction with the ASEAN-BIS 2021, the ASEAN Business Awards (ABA) 2021 will also be held.

Minister at the Prime Minister's Office and Minister of Finance and Economy II Dato Seri Setia Dr Awang Haji Mohd Amin Liew bin Abdullah witnessed the handover ceremony.

ASEAN Secretary-General Dato Paduka Lim Jock Hoi, Deputy Minister of Finance and Economy (Economy) Dato Seri Paduka Dr Haji Abdul Manaf bin Haji Metussin, Diplomatic Corps members, ASEAN-BAC members in Brunei, as well as members of chambers of commerce, business councils and associations were also present. Other ASEAN-BAC members from nine ASEAN economies and joint business councils attended virtually.