

MEDIA ADVISORY



PHILIPPINE SECRETARY OF FINANCE TO ADDRESS ASIA PACIFIC BUSINESS LEADERS ON FINANCIAL CRISIS

Honolulu, October 12, 1998 - His Excellency, Edgardo B. Espiritu, Secretary of Finance for the Philippines, will be addressing a gathering of leading corporate executives from throughout the Asia Pacific, at a conference on the Asian financial crisis to be held on October 19th in Los Angeles.

The conference, entitled "The Asian Financial Crisis: A Focus on Solutions", will bring together key leaders from business, government, and international institutions, to focus on solutions, and strategies to turn the situation around. This conference is presented by the Pacific Basin Economic Council (PBEC) and will be held at the Westin Century Plaza Hotel.

In addition to his position at the Department of Finance, Secretary Espiritu serves as the Governor for the Philippines of the Asian Development Bank. He also serves as the Governor for the Philippines for the World Bank Group, as well as the Alternate Governor for the Philippines of the International Monetary Fund. Prior to his current position at the department of Finance, Secretary Espiritu was the President and CEO of the Westmont Bank.

Secretary Espiritu will take part in a panel discussion entitled "Meeting the Crisis: What Should Governments Do?" Secretary Espiritu will share his insights on the role governments should take in addressing the current economic difficulties.

This one of a kind event includes a full day of substantive, solution-oriented panel discussions, lively debate, and audience interaction. Rarely before has such a select group of influential economic and business leaders been gathered in Los Angeles, at such a critical and precarious point in the evolution of the global economy.

PBEC is an international association of senior business leaders representing more than 1,100 major corporations in 20 economies around the Pacific, which account for more than US \$4 trillion in global sales and employ more than 10 million people. The unprecedented scope of PBEC's membership constitutes a broad and balanced reservoir of international business knowledge, unmatched in credibility and expertise. PBEC is the voice of business in the Pacific.

Register now for this "can't miss" event, and check the PBEC website (www.pbec.org) for conference updates, and registration materials.

Contact:
Stephen Olson
Pacific Basin Economic Council
900 Fort Street, Suite 1080, Honolulu, HI 96813
tel 808-521-9044 fax 808-521-8530 steve@pbec.org
Web Site: www.pbec.org

October 14th-20th:
Stephen Olson
Pacific Basin Economic Council
Westin Century Plaza Hotel, LA, CA
tel 310-551-3300 fax 310-551-33-55
steve@pbec.org

The Voice of Business in the Pacific