



PHILIPPINE PRESIDENT ARROYO TO ADDRESS PROMINENT INTERNATIONAL BUSINESS CONFERENCE IN KUALA LUMPUR

HONOLULU (February 26, 2002) — Her Excellency Gloria Macapagal Arroyo, will deliver a keynote address at the Pacific Basin Economic Council's (PBEC) 35th International General Meeting (IGM) Tuesday, May 7, 2002. President Arroyo will be speaking on foreign direct investment in the Pacific basin.

The Honorable Dato' Seri Dr. Mahathir bin Mohamad, Prime Minister of Malaysia will also be delivering the opening keynote address at the conference.

Leading business executives, heads of government, and governmental ministers from throughout Asia, the Pacific, and the Americas will gather at the IGM in Kuala Lumpur to discuss international economic and trade issues. The conference — focusing on the theme of "Striving for Growth in a Challenging Environment" — will be held May 3-7.

After taking office just over a year ago, President Arroyo has opened sectors of the Philippine economy that were previously closed to foreign investment, and enacted a national energy reform bill. She also strongly encouraged accountability and transparency — not only in the Philippines, but in all developing nations.

President Arroyo has been in office since January 20, 2001, after previously serving as Vice President. Her Excellency's government career began as the Assistant Secretary of the Department of Trade and Industry, later rising to the rank of Undersecretary of Trade and Investment. She also served as a Senator and during that time was named outstanding Senator several times and authored 55 laws on economic and social reform.

An ambitious conference agenda has been developed for the Kuala Lumpur IGM, tackling issues such as: the security dimension of economic growth, new developments in trade and investment liberalization; as well as industry overviews including the biotechnology and financial markets. There will also be breakfast chats with global personalities — ranging from business leaders to media experts to artists — and private, off-the-record Ministerial Roundtables are planned.

PBEC's International General Meeting is an opportunity for the region's foremost corporate executives to gather with other international leaders to discuss, in a frank and intimate setting, the key issues in the regional economy, and to publicly issue policy recommendations and statements directed toward such organizations as the WTO and the Asia Pacific Economic Cooperation (APEC). The IGM typically includes major addresses given by heads of government, governmental ministers, leaders of prominent international organizations, and senior executives of some of the largest corporations in the region.

Last year's IGM was held in Tokyo and included such notable speakers as Japanese Prime Minister Yoshiro Mori, Malaysian Minister of International Trade and Industry Dato' Seri Rafidah Aziz, and Korean Deputy Prime Minister and Minister of Finance and Economy Jin Nyum. The Crown Prince and Princess of Japan also attended the opening ceremony.

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About PBEC:

- 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.
- PBEC is a forum through which business leaders create new business relationships, exchange views with government officials, and produce recommendations on key business issues.
- 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 independent voice of business in the Pacific.