

23 March 1998

"Beyond the Asian Crisis"

UNICE STATEMENT IN FAVOUR OF ASIA-EUROPE CO-OPERATION

ASIA-EUROPE MEETING/ASEM II (London, 2/4 April 1998)

UNICE strongly supports further strengthening of political, cultural, and economic relations between the European Union and the countries of Asia in the framework of the ASEM process. It is particularly pleased by the co-operation developed between the ASEM Business Community and ASEM Governments in the Asia-Europe Business Forum/AEBF process since the first Bangkok 1996 Asia-Europe Meeting. The 1998 Asia-Europe Meeting in London is a new step towards further improving the trade and investment environment in which companies operate.

UNICE fully supports the fact that the Asia financial crisis is a top priority at the London Asia-Europe Meeting, and during the follow-up to that Summit. On that occasion, UNICE urges ASEM Governments to support the stabilisation and structural adjustment programmes to be fully and swiftly implemented in order notably to reform the financial sector and to assure the required independence of financial institutions. UNICE is convinced that - despite the current economic and financial turmoil - the Asia/Pacific region remains a major area for growth, and for potential fruitful partnerships between the Asian and European Business Communities. European companies, doing business in Asia, define their strategies on medium- to long-term considerations and assumptions. Their prime interest in partnership with business in the Asia/Pacific region is, therefore, not affected to any major extent by the immediate risks and opportunities in the region.

UNICE is pleased that the London ASEM Summit - following on from the recommendations of the first Bangkok 1996 Summit as well as the Paris 1995 and Bangkok 1996 Asia-Europe Business Fora - will adopt the following documents to which the Asia-Europe Business Community jointly contributed:

- an action plan to facilitate Asia-Europe trade exchanges
- an action plan to promote Asia-Europe investment
- a co-operation framework setting out the objectives of the ASEM dialogue in the medium term
- the establishment of an Asia-Europe Centre on environmental technology responsible for research and development and preparing policy recommendations in that area for Governments in the two regions.

In addition to the many new initiatives which will be launched at the London Summit UNICE suggests that further initiatives be taken to:

- support the effective implementation of Business Information Centres in Asian countries on trade and investment for the benefit of the Asia-Europe Business Community
- enhance co-operation between Asia-Europe in the field of export credit insurance by jointly addressing difficulties encountered by the Asia-Europe Business Community .

UNICE reaffirms its commitment to pursuing all ways and means to strengthen European/Asian business partnership. To that end, it will contribute actively to the Asia-Europe Business Forum and encourage interaction with other ASEM business initiatives already existing in other institutions (such as the European Business Information Centres/EBICs or Asia-Invest programme). It is also ready to contribute to the ASEM Vision Group to develop recommendations to enhance long-term Asia-Europe relations.