



ASEAN INTER-PARLIAMENTARY ASSEMBLY

**31ST GENERAL ASSEMBLY
HA NOI, VIET NAM, 19 - 25 SEPTEMBER 2010**

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**REPORT
OF THE COMMITTEE
ON ECONOMIC MATTERS**

Mr. Chairman,

I have the honour to submit the following report on the meeting of the Committee on Economic Matters:

1 The Committee on Economic Matters convened on 22 September 2010, with Hon. Mr. Vu Tien Loc as Chairperson and Hon. Mr. Nghiem Vu Khai as Rapporteur. The following parliamentarians from the AIPA Member States attended the Meeting:

Brunei Darussalam

1. Hon. Dato Paduka Haji Idris Haji Abas
2. Hon. Haji Sulaiman Haji Ahai
3. Hon. Haji Bakar Mansor

Cambodia

1. Hon. Mr. Chheang Vun
2. Hon. Mr. Try Chheang Huot
3. Hon. Mr. Nhem Thavy

Indonesia

1. Hon. Arif Budimanta
2. Hon. Anton Sukartono Surato
3. Hon. Bobby Adhityo Rizaldi

Lao PDR

1. Hon. Dr.Ms. Souvanpheng Boupphanouvong
2. Hon. Meck Phanlack

3. Hon. Ousavanh Thiengthepvongsa

Malaysia

1. Hon. Mr. Liang Teck Meng
2. Hon. Dato' Ismail bin Kasim
3. Hon. Datuk Abd Rahman bin Bakri
4. Hon. Datuk Kamaruddin bin Jaffar

The Philippines

1. Hon. Al Francis Dc. Bichara

Singapore

1. Hon. Dr Lam Pin Min
2. Hon. Mr. Arthur Fong

Thailand

1. Hon. Suradech Yasawasdi
2. Hon. Revat Sirinukul
3. Hon. Niramit Sujaree

Vietnam

1. Hon. Mr. Vu Viet Ngoan
2. Hon. Mr. Tran Du Lich
3. Hon. Mr. Tran Van
4. Hon. Ms. Pham Thi Loan

- 2 The following 3 draft resolutions were prepared and tabled for discussion:

- a. Draft Resolution on AIPA Meeting on the Role of the Parliamentarians in the Post Financial-Economic Crisis and Sustainable Development
- b. Draft Resolution on the Adoption of the Report of the 2nd AIPA Caucus on Clean Energy and Multilateral Trading System
- c. Draft Resolution on the Promotion of Dialogue with Private Sector

The Committee also held a discussion on Regional Economic Integration and Sustainable Development

a) Resolution on AIPA Meeting on the Role of the Parliamentarians in the Post Financial-Economic Crisis and Sustainable Development

- 3 The Committee had a brief summary on the Meeting on “Post Financial-Economic Crisis and the Issue of Sustainable Development: The Role of Parliamentarians”, which was held in Da Nang City, Viet Nam, then moved on to discuss the Draft Resolution proposed by Viet Nam delegation.

5 The Committee acknowledged the importance of the Meeting as a response of AIPA Member Parliaments to the challenges posed by the global financial and economic crisis. The Committee appreciated the recommendations made by experts from the World Bank and the Asian Development Bank in Ha Noi during this Meeting.

6 The Committee adopted the report and recommendations made by the Meeting, and agreed to : (i) Implement proactively the 30th AIPA General Assembly Resolution on Global Economic and Financial Crisis; (ii) Strengthen policies and coordinating actions among Member States to ensure economic recovery and promote investment and trade; (iii) Enhance technology transfer to assist Member States in developing manufacturing sectors, clean energy sources, and green technologies to mitigate the impact of climate change and prevent natural disasters; (iv) Promote bilateral and multilateral exchanges among Member States to improve legal frameworks on sustaining development and continuing reform agenda; (v) Encourage parliamentarians to take active roles in sustainable development.

7 The Committee agreed that Member States should build a solid financial foundation including benchmarks, rules and regulations on business accounting, auditing and management, payment system, legal framework regulating financial market, to ensure the smooth operation of financial institutions and markets.

b) Resolution on the Adoption of the Report of the Second AIPA Caucus on “Encouraging Clean Energy Initiatives” and “Supporting a Multilateral Trading System”

8 The Committee recognized that the issues “Encouraging Clean Energy Initiatives” and “Supporting a Multilateral Trading System,” discussed in the 2nd AIPA Caucus held in Singapore in June 2010, are in line with the current priorities of the ASEAN towards the realization of an ASEAN Economic Community by 2015; and acknowledged the Resolution No.28GA/2007/Pol/03 on the establishment of an AIPA Caucus that emphasizes the need for a mechanism to utilize linkages, promote information sharing, exchanges and develop common legislative initiatives among AIPA Members States.

c) Resolution on the Promotion of Dialogue with Private Sector

9 The Committee was aware of the role of effective public - private dialogue and concerted action in creating a coherent policy framework. The Committee acknowledged that an effective policy framework should focus on identifying real constraints and addressing them effectively; economic progress depends on a business atmosphere conducive to private investment and enterprise, and that the private sector should be assisted with good practice recommendations, a monitoring and evaluation baseline.

10 The Committee welcomed ASEAN Leaders’ statement on sustained recovery and development, and recommended AIPA to commission a survey of good practice in public-private dialogue and cooperation in order to facilitate the exchange of experiences in the formulation and implementation of enterprise development

strategies by Member States. It recommended Member States to further focus on public-private dialogue, emphasizing on Public-Private Partnership (PPP) development through consultation with the private sector, to ensure transparency and consistency of policies. The Committee urged Member States to acknowledge dialogue as a platform for interaction to inform policy development, enable further representation, and facilitate dialogue.

d) Discussion on Regional Economic Integration and Sustainable Development

11 The Committee was mindful about the importance of regional economic integration to foster the development of the ASEAN Community, and acknowledged several recommendations made by delegates, including:

- ASEAN Member States should find a way to enhance their cooperation and increase intra-regional trade. To this end, delegates urged AIPA to take concrete actions to ease the flows of merchandise amongst Members, such as designing formulations for easy access of all goods amongst ASEAN Members; creating technical working committees to work on these issues.

- In the context of rapid technological advance, ASEAN Member States should foster their policy coordination in order to prevent possible regional financial issues such as money laundering and are also urged to consult the terms of references of the Financial Action Task Force (FATF).

- To support sustainable development, ASEAN Member States should not only provide political support but also need to emphasize ASEAN efforts on the issue, ensure full implementation of these initiatives and support Public-Private Partnership (PPP). Delegates welcomed ASEAN Leaders' Statement which stressed ASEAN Members States must be committed, strong, and have balanced growth.

12 I hereby present the Report of the Committee on Economic Matters to the 31st General Assembly.

Thank you.

**VU TIEN LOC
CHAIRPERSON**

**NGHIEM VU KHAI
RAPPORTEUR**