



**Statement of the ASEAN Business Advisory Council and
its Joint Business Councils (JBC) and sector champions
At the conclusion of the High-Level Dialogue on ASEAN Post-Pandemic Recovery
Organised by the ASEAN Secretariat**

**Media Release
(For immediate Release)**

ASEAN BAC and Joint Business Councils call for a New Age in the ASEAN Way in their just released package of recommendations “A Pathway towards Recovery and Hope in ASEAN”

In the just concluded Virtual High-Level Dialogue on ASEAN Post-Pandemic Recovery initiated by ASEAN Secretary General Dato Lim Jock Hoi, ASEAN BAC Chair Dr. Doan Duy Khuong stressed “It is time for the faster and more innovative ASEAN Way of doing things if it wishes to get out of the pandemic stronger and more cohesive and responsive. ASEAN peoples are looking at us and clamoring for something that would give them hope for the future.”

“A Pathway towards Recovery and Hope in ASEAN” submitted to ASEAN Leaders

ASEAN BAC and its partner Joint Business Councils (JBC) and sector champions had recently submitted to the ASEAN Leaders its recommendations entitled Pathway to Recovery and Hope in ASEAN. Khun Arin Jira, Chair of ASEAN BAC Thailand added that “What we have submitted to the Leaders is a package of short-term proposals to facilitate coordinated, confidence- building mechanisms as we gradually re-open our economies. And as we re-open, we’ve also put in a parallel track that would seize the opportunity for a smart and solid take off towards sustainable and inclusive economic recovery.”

ASEAN High Level Special Commission (HSLC) needed to drive reform

Tan Sri Dr. Munir Majid, ASEAN BAC Chair for Malaysia, said that “But all these nice recommendations will end up nowhere unless we have a sea change in terms of transformative thinking in the way we make decisions and execute plans in ASEAN. It all boils down to the setting up of a High Level Special Commission (HSLC) that should be mandated to work on the recommendations with support from the proposed ASEAN Special Business Advisory Board to undertake sweeping economic reforms.”

Urgent fast-tracking of long-delayed commitments critical as investment into ASEAN dwindles

From dialogue partners, Mr. Chris Humphrey, Executive Director of EU ASEAN Business Council said “The HSLC should also fast track long-delayed committed economic reforms – impacting on



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trade facilitation, connectivity, financial services, investments, digital transformation, support for MSMEs, among others, under the ASEAN Economic Community Blueprint 2025.” He cited that even prior to the pandemic, ASEAN has lagged way behind its reform action plan which has stymied expansion in trade and investments both from intra-ASEAN countries and global partners.

Real work beyond a common regional vision starts now

While the ASEAN Leaders have already set the general directions and focus for a regional response to COVID-19 during their virtual Summit last month, the time for doing the groundwork on critical strategic areas must start now. Ms. Siti Rozaimeryanty Dato Hj Abd Rahman, ASEAN BAC Brunei added that ensuring preventive healthcare reforms are in place to shield ASEAN from other future pandemics and skills preparedness in terms of the new normal or future of work must be kept as priorities.

Business sector looks to the leadership of ASEAN to guide the region forward

As the world grapples with the extent of the damage being caused by the ravaging pandemic storm, there is no doubt that ASEAN has this one-time opportunity to play it smart. The private sector has done its part and awaits signals from the public sector on how best to move forward. As Ambassador Mike Michalak from US-ASEAN Business Council said “The ball is in ASEAN’s court on how the region will move forward. We hope to see bold leadership from the ASEAN Chair and the rest of the ASEAN Leaders. The private sector reiterates its commitment to be of help and be a genuine partner. We stand ready to work with ASEAN for a sustainable and rising post-COVID growth path.”

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