



ASEAN Business Advisory Council



**ASEAN BUSINESS ADVISORY COUNCIL PRESENTED
OUTLINE FOR ASEAN ACTION TO ASEAN ECONOMIC MINISTERS
ON THE OCCASION OF
SPECIAL ASEAN ECONOMIC MINISTERS' (AEM) AND
SPECIAL ASEAN PLUS THREE ECONOMIC MINISTERS' (AEM +3)
VIRTUAL CONFERENCE MEETING ON COVID-19 RESPONSE**

**(4 June 2020, Jakarta)
(Media Release)**

ASEAN-BAC urges ASEAN economic leaders to expedite six short-term priority measures for economic recovery

ASEAN Business Advisory Council (ASEAN-BAC) presented its Outline for ASEAN Action (OAA) to ASEAN Economic Ministers (AEMs) who today met in a special session.

In its presentation, ASEAN-BAC reiterated its call for the establishment of a Special Commission so that together ASEAN can be safer and recover faster from the human and economic ravages of the Covid-19 pandemic.

ASEAN-BAC, which has been working closely with joint ASEAN business councils across the world and its knowledge partner CIMB ASEAN Research Institute (CARI), has compiled a detailed matrix of urgent and economic recovery steps that the regional grouping must take.

Dr. Doan Duy Khuong, 2020 chair of ASEAN-BAC said: "The business sector fully supports ASEAN governments in their efforts to make their countries safe and to restart their economies. Its proposal to set up the special commission is to ensure urgent and coordinated action in those efforts in a world where both the supply and demand side of the economy have been crushed, and where protectionist measures continue to rise."

Added Tan Sri Dr. Munir Majid, Chairman of CARI, who is also ASEAN-BAC council member: "The performance of a better integrated regional economy in ASEAN and East Asia has become critical in the recovery process. ASEAN has to hang together if it is not to hang separately."

In its presentation to the AEMs, ASEAN-BAC emphasized both the immediate term challenges and the subsequent recovery process.

ASEAN-BAC identified six short-term priority measures to send the strongest signal that ASEAN is cohesive and responsive at this most trying of times, including full involvement of the private sector in protecting lives and restarting the economy.



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It was also underlined that ASEAN should already decide to work together now to ensure regional reach for the Covid-19 vaccine when it becomes available instead of tripping each other to go to the head of the queue and thereby leaving some member states deprived and singularly exposed.

Included in the six short-term priority measures are recommendations by the businesses, united in its position in support of (1) increasing the mass testing of Covid-19 within the region, (2) Eliminating NTBs and minimizing NTMs, (3) customs automation and streamlining, (4) concluding the signing of RCEP within a short time frame, (5) easing the flow of essential goods and services intra-ASEAN, and (6) the inclusion of the private sector in government discussions within the region, including ASEAN-BAC and its partners.

The ASEAN-BAC presentation to the economic ministers, supported by 20 Business Councils and Associations from across the world and other business associations, is the first release of over 300 recommendations that will be further refined by CARI to be put forward in the effort to protect and restart the ASEAN economy.

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