



Media Release

For Immediate Release

U.S. Companies Champion Greater U.S. Role in ASEAN Chamber Supports ASEAN Integration

Singapore, March 19, 2007: The American Chamber of Commerce in Singapore today urged greater U.S. engagement with the ASEAN region and added its support to ASEAN's move towards greater regional integration.

Dom LaVigne, AmCham Singapore Executive Director, said U.S. companies in Singapore are keen to see the U.S. government maintain and increase its engagement with the region. "The U.S. and ASEAN region has grown closer over recent years, particularly with the signing of the U.S. Singapore Free Trade Agreement, the ASEAN-US Enhanced Partnership and the ASEAN-US Trade and Investment Framework Agreement" he said. "This has led to increased trade and investment between the U.S. and the region, and we want to see that momentum continue."

Mr. LaVigne was commenting on an article in today's *Straits Times* by Timothy D. Adams, Undersecretary for International Affairs at the U.S. Department of the Treasury in which Mr. Adams explained the priority given by the U.S. Treasury Department in recent years to engagement with South-East Asia.

"Now, more than ever, this engagement is critical as ASEAN continues its move toward greater regional integration" said Mr. LaVigne. "ASEAN comprises 10 markets and approximately 570 million people with a collective GDP of US\$750 billion. Closer integration between these markets will increase the region's attractiveness to business, by enabling them to operate more seamlessly. Closer integration will also enable ASEAN to compete better for investment against China and India. U.S. businesses see great opportunities in the region as integration proceeds and also great benefits for the local economies."

Mr. LaVigne said that through AmCham Singapore, we would provide support from the private sector to assist ASEAN's efforts at closer integration. "We fully support the efforts of regional governments and the ASEAN Secretariat in working towards economic integration, and will provide inputs and consultations where requested on industry issues," he said.

"We will also continue raising with our own government the importance of the U.S. continuing to focus on ASEAN, and to continue supporting free trade initiatives and a more liberalized, global markets. As part of this

effort, we would welcome opportunities for the private sector to be involved in developing concrete steps to deepen trade and investment under the US-ASEAN Trade and Investment Framework Arrangement."

AmCham Singapore is the largest American chamber in ASEAN and the largest foreign business chamber in Singapore, with more than 2,500 members representing approximately 600 American, Singaporean, and other international companies. AmCham's members represent an estimated S\$50 billion of investments in Singapore and the region.

----ends----

For further information, contact:

Ann-Maree Ashburn, Communications Manager,
The American Chamber of Commerce in
Singapore
Tel: 6235 0077 ext 21