

Extract of Report of the 3rd BIMST-EC Business Forum

12 January 2004, Bangkok, Thailand

Introduction

1. The 3rd BIMST-EC Business Forum was held in Bangkok, Thailand on 12 January 2004. The main objective of the meeting has to review and develop socio-economic co-operation and interaction among private sector of BIMST-EC countries. The conclusion of the meeting will be submitted to the BIMST-EC Economic Forum to be held on 13 January 2004 in Bangkok, Thailand for consideration.
2. The meeting was attended by representatives of the Chambers of Commerce and Industry from India, Myanmar, Sri Lanka and Thailand. The meeting was chaired by Mr. Tawat T. Yip In Tsoi, Vice Chairman of Thai Chamber of Commerce.
3. Adoption on the Deliberations Resolutions and the Future Course of Actions

Recommendations:

- a. Review of sectors and sub-sectors should be made to reflect the real position in the trade of the member countries. The developments should be focused on industry cluster approach.
- b. Setting up of the Balanced Scorecard for BIMST-EC should be made.
- c. Investment in services such as tourism, health care and construction should be encouraged.
- d. To ensure free flow of travel among BIMST-EC countries, particularly for entry visas on arrival, should be encouraged and BIMST-EC visa should be introduced.
- e. Recommendations of the BIMST-EC Convention should be followed up by the BIMST-EC Chamber of Commerce and Industry and BIMST-EC Business Forum.
- f. BIMST-EC Chamber of Commerce and Industry should monitor and follow up BIMST-EC projects/activities.
- g. Exchange of visits among BIMST-EC countries should be promoted.

- h. More interaction between public and private sectors should be made.
- i. Private sector in each member country, in cooperation with the public sector, should identify common projects based on needs and opportunities.

4. Date and Venue of the Next Meeting

The Meeting agreed to hold the 7th BIMST-EC Business Forum in Bangladesh.

5. Acknowledgement

The delegation from all other BIMST-EC member countries expressed their appreciation to the Thai Chamber of Commerce for the excellent arrangements made for the Meeting and the warm hospitality accorded them.

Agreed and signed on 12th January 2004 in Bangkok, Thailand.