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Brussels, 5 October 2010

PRESS RELEASE

Financial markets the focus of the Asia-Europe Business Forum

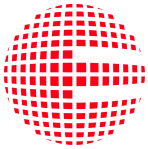
This year's 12th edition of the Asia-Europe Business Forum (AEBF), which was coordinated by the Federation of Enterprises in Belgium (FEB), was held in Brussels on Monday and Tuesday in the prestigious setting of Egmont Palace, in parallel with the Asia-Europe Meeting (ASEM).

Practically all 46 ASEM partner countries were represented by top level executives from the financial sector, industry at large and influential policy makers. The event was on invitation only and around **185 participants contributed to the debate.**

On Monday, HRH **Prince Philippe** attended the official opening of the economic summit, which was devoted to challenges and opportunities in the financial sector for Asia and Europe. The day's proceedings were opened by the Forum's chairman, **Herman Daems**, a member of FEB's Management Committee and chairman of the Board of BNP Paribas Fortis Bank. Singapore's Second Minister for Finance and Transport **Lim Hwee Hua** and Belgian Foreign Minister **Steven Vanackere** then underscored what stood to be gained from the dialogue between Asia and Europe with respect to both oversight of the financial sector and financing economic activity.

The Forum, which sets out to shore up economic cooperation between the various business sectors in Asia and Europe, led to **the formulation of recommendations for the respective heads of state and government participating in the ASEM.**

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One innovation compared with previous editions of the AEBF was the presentation of those recommendations during a working lunch organised on Tuesday morning at the Royal palace.

The Forum's recommendations were of two types.

Firstly, economic experts sent out several messages of a financial nature. Re-establishing the stability of the financial and commodities markets in the short term will be the key to ensuring sustainable economic growth. At the same time, it is important to shift towards an integrated market for financial services in view of the substantial benefits that Asia and Europe could derive from such commercial integration. Finally, the financial services industry must continue to serve the needs of our ever-changing world.

Secondly, the economic leaders in Asia and Europe called on the ASEM's heads of state and government to continue promoting a commercial environment that will enable companies to prosper.

If that is to be achieved, it is paramount that balanced, ambitious conclusions are reached as swiftly as possible during the Doha Round of WTO talks, as this will generate the climate of confidence required to work in a healthy, stable and predictable economic environment devoid of obstacles to trade in goods, services and investment. The participants in the Summit also stressed the importance of an efficient system for patents, cooperation between ASEM countries on research and development (especially in the life sciences and health sectors), a sustainable energy strategy and the bolstering of interregional cooperation between SMEs.

The full text of the recommendations is attached to this press release.