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## **ASEAN CONNECTIVITY PROJECTS OFFER LUCRATIVE PARTNERSHIPS**

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Despite being a giant economic bloc with high growth prospects, Southeast Asia has not fully reaped the benefits of its potential due to a shortage of advanced and efficient infrastructure.

That is about to change gradually, as member states of the Association of Southeast Asian Nations increasingly connect their domestic territories physically, technologically and institutionally, as well as also among their economies and with the world.

South Korea's expertise in infrastructure construction, economic expansion and innovation is ripe for helping ASEAN enhance its linkages, said experts at the sixth ASEAN Connectivity Forum in Seoul on Nov. 27.

The annual event since 2013 has become a leading platform for industry professionals and government officials working in connectivity-related infrastructure initiatives. With the participation of experts from ASEAN governments and global financial institutions, it introduces the region's latest development plans, infrastructure projects and financial procurement methods.

Korea's New Southern Policy announced by President Moon Jae-in in Manila last year is a clear indication of our interest to deepen engagement with ASEAN, said ASEAN-Korea Center Secretary General Lee Hyuk in a speech. This policy is also expected to strengthen the various channels of commerce between ASEAN and Korea.

According to the center -- established as an intergovernmental organization in 2009 to mark the 20th anniversary of the bilateral sectoral dialogue partnership -- ASEAN is Seoul's second-largest trade partner, with volume reaching nearly \$150 billion last year, and the country's third-largest investment destination with investments of \$5 billion last year.

Indonesia, Malaysia, the Philippines, Singapore, Thailand, Brunei, Cambodia, Laos, Myanmar and Vietnam -- is home to 640 million people and has a regional gross domestic product of \$2.8 trillion and regional trade volume of \$2.6 trillion, making it the world's fifth-largest economic bloc.

ASEAN's connectivity underpins its community-building process and will enable its member states to further integrate themselves as a competitive region, while spurring innovation and resilience and providing a long-term foundation for inclusive and equitable growth, said Lee, the former South Korean ambassador to Vietnam and the Philippines. Korea has the experience, expertise, technology and global competitiveness in infrastructure development. More importantly, Koreans have huge enthusiasm and the will to cooperate with ASEAN.

To this end, Seoul recently established the Korea Overseas Infrastructure and Urban Development

Corporation and held the first ASEAN-Korea Infrastructure Ministers Meeting. Furthermore, it has plans to double its annual financial contribution to the region to \$14 million by 2019 through the ASEAN-ROK Fund, and raise \$100 million by 2022 to create the ASEAN-Korea Infrastructure Fund, which targets transportation, energy, water resources and smart city development.

The connectivity projects in transportation, energy and information communications technology, among other industries, are where most Korean companies have high competitiveness, said the Korea Chamber of Commerce and Industry Executive Vice Chairman Kim Jun-dong. Korea can lend its expertise from its rapid economic development, including lessons in success and failure, and offer a high level of cooperation.

Examples of bilateral collaboration include light rail expansion and renewable energy projects in Indonesia; plant construction in Vietnam; a new harbor construction in the Philippines; an electrical station construction in Myanmar; smart city development in Singapore; and the implementation of an information and communication technology master plan in Cambodia, he said.

The number of participants at the forum has grown continuously over the years, he said, adding they represent construction, shipping, railways, heavy industries, electricity, finance, trade, logistics, real estate and food, among other sectors.

This year's event was jointly organized by the ASEAN-Korea Center and Korea Chamber of Commerce and Industry, and attended by representatives from the Asian Development Bank, International Finance Corp., Export-Import Bank of Korea and Korea Overseas Infrastructure and Urban Development Corp.

Since 2011, ASEAN has embarked on a long journey toward the creation of a single community supported by three major pillars: the political-security community, economic community and socio-cultural community, said Philippine Undersecretary of Department of Trade and Industry Rowel S. Barba. As a region of 10 diverse states, geographically separated by rugged terrains, mountains and oceans, the challenge of establishing an integrated community lies in effectively connecting all our countries.

Building on the first phase of the ASEAN Connectivity Master Plan (2011-15), he noted, the second phase (2016-25) targets sustainable infrastructure, digital innovation, seamless logistics, regulatory excellence and people mobility.

Among these five strategic objectives, the Korean government expressed its interest in digital innovation, the ASEAN Smart Cities Network and Technical and Vocational Education and Training program -- areas of competitiveness for Korea, according to Korean Deputy Minister for Political Affairs Yoon Soon-gu.

Noting that next year marks the 30th anniversary of the ASEAN-Korea dialogue partnership, Yoon said the Korean government will host the ASEAN-ROK Commemorative Summit and inaugural Mekong-ROK Summit.

During Vice President (Mike) Pence's recent visit to the region, he reminded everyone that the United States commitment to the Indo-Pacific region has never been stronger, said Marc Knapper, the US acting deputy assistant secretary of state. As President (Donald) Trump stated last year, the United States seeks a free Indo-Pacific region, where independent nations pursue their own interests and respect their neighbors as equals; where societies, beliefs and traditions flourish side-

by-side; and where individuals exercise their right to pursue their dreams and chart their destinies.

Washington also seeks an Indo-Pacific where commerce and culture flow freely; where the seas and the skies are accessible to all with peaceful aims; where disputes are resolved without conflict or coercion; where nations trade with one another and gather as much as they give; and where we embrace a future of endless possibilities for all who call this region home, he added.

Knapper, who previously acted as the deputy ambassador to Korea, stressed that ASEAN is central to our Indo-Pacific vision, and we are proud of our partnership with ASEAN.

The diplomat explained that Washingtons Indo-Pacific strategy entails invigorating bilateral commerce through free and fair reciprocal trade agreements; strengthening the good governance of regional institutions by increasing transparency and fighting corruption; and bolstering Americas regional military commitment for a shared security, which encompasses rooting out terrorism, defending sovereignties and countering North Koreas military threats.

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