

Keynote Address

by

Her Royal Highness Princess Masna

Opening of the WLN 2000 Meeting
Bandar Seri Begawan
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Firstly, I would like to welcome you to the APEC WLN 2000 Meeting in Bandar Seri Begawan. I would also like to thank the Women's Council of Brunei Darussalam and the Organizing Committee for their valuable contributions in organizing this meeting. The success in staging the APEC WLN 2000 Meeting in Bandar Seri Begawan is a testament to the achievement of the Women Leaders Network, and it is indeed my pleasure and honour to address the opening of this meeting.

The WLN is a network that brings together women from various groupings throughout the APEC region to discuss issues of economic interest to women. One of the major achievements of the WLN last year is the endorsement of the *Framework for the Integration of Women in-APEC* by APEC Leaders in Auckland. This is an important step towards the full participation of women in regional economic activities. In the context of trade globalization and liberalization, the WLN has established the Confederation of the Women's Business Council (CWBC) in November 1999 to enhance women's interest in business. Actually, in Brunei Darussalam, the involvement of women in business has been a tradition that survives till today. Partly, this is because women in this country enjoy equal opportunities in education and employment. That is why gender discrimination in business is not a big issue in our society.

APEC 2000 is committed in "delivering to the community". By that APEC vouched to focus on building stronger foundations, creating new opportunities, and making APEC matter more to the Asia Pacific communities. I believe that in making APEC matter more to the people, it will heighten its community relevance and coherence. These are incentives for member economies to participate actively in the regional economic cooperation. In that context, the WLN has much to contribute to APEC as Women are known for their community work and are very much attuned with community development. I would also like to stress that APEC has as much to do with the business community as it does with the rest of the community. In advancing women's access to income, for instance, it is likely to contribute to the long-term welfare of the community. This is so because women are inclined to use their income resources to further the welfare of their families. I would urge the WLN to cooperate fully with the relevant APEC fora to advance the interests of women in business and in access to income. This will go a long way in enhancing the welfare and prosperity of the community.

The theme of the WLN 2000 Meeting is entitled "SMEs as Global Traders". This is in recognition of the increasing trend of economic globalization and it is a signal for SMEs to adopt a global perspective in enhancing their competitiveness. In fact, globalization is not something that is alien to us. It is already an integral part of the economic system of Brunei Darussalam, because the economy is very much dependent on global trades. Thus, the theme rightly projects a positive outlook and calls for women entrepreneurs to be innovative and creative as these elements are essential for them to compete successfully in a global village. In view of this changing tide of world economy, I would encourage women entrepreneurs to ride the wave and venture farther. We should have the courage of our forefathers, as they were once great seafarers and successful merchants in the Malay Archipelago, and throughout East and South Asia I strongly believe that women entrepreneurs can overcome all the challenges and succeed in the modern world of business. On that note, I call upon women entrepreneurs not just to be confined to the backwater of domestic economy, but to seek entry into the mainstream of economic development in the Asia-Pacific region.

The modern world of business is undergoing rapid changes. More and more economies are beginning to look beyond their domestic shores for prospects of trade. Many economic sectors that in the past faced little competition within their domestic economies are now confronting challenges brought on by trade liberalization and electronic commerce. The SMEs likewise are no longer immune to competition in their traditional segments and market niches. As trade liberalization is gaining momentum, competitiveness becomes increasingly more important and more intense. I believe that nowadays, business competitiveness cannot just depend solely on increasing productivity. Entrepreneurs, too, should be innovative and creative, and they should have the courage to do things differently from what they are accustomed to. On that account, I want women entrepreneurs to be committed to adapt quickly to the changing environment of world economy.

Ladies and gentlemen,

It is a fact that electronic technology is gaining prominence in all aspects of business operation. However, I am confident that women entrepreneurs stand to gain more with the ushering in of a cyber era. Women are homemakers, conventionally. Hence, they are often logistically limited by their domestic commitments. However, women are now able to do business conveniently at their homes with the availability of cyber technology. Therefore, they should capitalize on new opportunities brought about by the Internet. The flexibility of doing business over the Internet will enable more women to engage in business. As a matter of fact, I have only the highest of admiration and praise for women who opt to stay in business and succeed in it. They are able to overcome the odds of managing a business, whilst simultaneously taking care of family's routines. Indeed, successful businesswomen represent the exemplary super-managers! I would encourage women who succeed in business to set the role models for others to emulate.

I strongly believe that the future of economic development no longer resides with the production-based economy. We are now moving into the age of the knowledge-based economy and intelligent technology. In this context, APEC and the WLN share common

roles in facilitating the process of this economic transformation. I would recommend that the WLN work closely with other APEC' fora in enhancing the capacity building of women in technology. This is essential to prepare women entrepreneurs for the seemingly borderless global trading environment. I also call on women entrepreneurs to enhance their competitive edge and be intimate with the workings of electronic commerce. Accordingly, I would like the WLN to focus on the technology capacity building of women entrepreneurs. This will prepare them to meet the new challenges that come along with electronic commerce. I have no doubt that given the right environment and incentives women entrepreneurs have what it takes to "click" in the electronic age.

Ladies and gentlemen

In developing member economies, SMEs are faced with a number of problems to gain entry into the world markets. Limits on research and development, marketing, distribution and business expertise continue to be the major constraints. We need to understand that the SMEs in developing economies have not been able to exploit significant economies of scale in these areas. Corporations in developed economies have the marketing power and innovative capacity that place them in dominant positions. As such, I would encourage SMEs in developing economies to consider forging strategic alliances among themselves and with corporations in the developed economies. This, I believe, will enable them to exploit the marketing capabilities and R&D capacities of corporations in the developed economies. I would also suggest that the SMEs in developing economies actively seek for closer business networking and linkages. This will enable them to benefit from economic liberalization. In this regard, I applaud the inclusion of business matching sessions in the program line-up of this meeting. This will offer great opportunities for the delegates to forge some alliances and establish business networking. Consequently, the delegates will benefit from the sharing of experiences and establishment of networking. I want the women delegates from Brunei Darussalam to make good use of these opportunities in reaching out to the Asia-Pacific communities.

I understand this meeting will deliberate on a number of issues centering on SMEs, HRM, Information Technology, and E-Commerce. I am sure you are very eager to promote the common interests of women entrepreneurs. However, let us not forget that APEC operates by consensus that is based on open dialogue and with equal respect for the views of all participants. On that basis, I wish to see the WLN contribute meaningfully in the APEC process. I also hope the Meeting will accomplish its objectives and put forward concrete deliverables to the Ministers. I sincerely wish the WLN 2000 Meeting would be a hatching ground for new ideas in solving the various issues confronting women in business. Let us also make this event an occasion for nurturing true friendships and partnerships for common prosperity. I am optimistic on the future of the WLN and on the successful implementation of the collective action agenda by our future host China.

Lastly, I wish you a successful meeting and an enjoyable stay in Brunei Darussalam. I also hope you will have time to visit the many interesting places in Brunei Darussalam, as it prepares for the Visit Brunei Year 2001.