

## **Asean SME Council to be established**

Asean economic ministers have agreed to set up an Asean SME Council to assist small and medium-sized enterprise operators in the region cope in the poor economy. The new council is part of the regional collaborative effort to form the Asean Economic Community by 2015.

Thai Commerce Minister Porntiva Nakasai, who chaired the ministers' meeting that ended yesterday, said SMEs comprised 90% of all regional businesses.

The council, she said, would help lower costs of raw materials and improve exports and investment among operators.

Further details of the council and other measures to help smaller exporters will be submitted to the Asean economic ministers' meeting in August in Thailand.

"The current global economic slump has forced financial institutions to become more cautious in extending loans to exporters, especially small enterprise operators in the region," she said.

**Source: Bangkok Post**