Address
by
Sr. Minister KEAT CHHON
Minister for Economy and Finance
At the
Consultative Meeting
Palais du Gouvernement, Phnom Penh
6-7 December 2004

- *Honorable Cabinet Members,*
- *Representatives of Donor Community:*

1. In my capacity as Chairman of the Steering Committee on Private Sector Development (PSD), allow me to brief you all on what we have done and will do to promote private sector. To implement the Rectangular Strategy, the Prime Minister established on 26 July 2004, the Steering Committee on Private Sector Development, whose mandate is to ensure: (i) Improved Investment Climate and Private Participation in Infrastructure (PPI); (ii) Trade Facilitation; (iii) Development of Small and Medium Enterprises. I am personally responsible for improving investment climate and PPI, my colleague Senior Minister and Minister of Commerce H.E. Chain Prasidh is responsible for trade facilitation and my colleague Minister for Industry, Mines and Energy, H.E. Suy Sem, is in charge of SMEs.

2. We are aware that sustainable economic growth for the next 10 years remains heavily dependent on our ability of the government to diversify the economy and broaden the base for growth. Moreover, to attract more private investments we must strengthen governance in order to ensure competitiveness so that the country can gain from its potentials in agriculture, agro-industry, labor-intensive industry, processing industry, tourism and in some other production and services, and to maintain a robust growth rate of 6 to 7 percent per year.

3. May I now invite my colleague, H.E. Sok Chenda, Secretary General of the CDC, Secretary General of the Government-Private Sector Forum and the Secretary General of the Steering Committee on Private Sector Development to elaborate more on the topics and discuss the related specific issues.

Thank you!