

Kingdom nears ASEAN needs



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By May Kunmakara and Rann Reuy

Cambodia has met 70 per cent of the basic requirements needed to join the ASEAN Economic Community (AEC), Prime Minister Hun Sen said yesterday, referring to a recently updated report issued by the economic block.

The Kingdom ranked third in preparedness among the 10 ASEAN member states, behind Singapore and Malaysia, Hun Sen said.

Concerns over Cambodia’s railway – which is in disrepair or simply non-existent in many places – were also raised, and some experts said the country would not meet the requirements by 2015.

“We have improved in the IT sector and in cross-border business,” the premier said during the 2012 Cambodia Outlook conference in Phnom Penh yesterday.

Secretary of State for the Ministry of Economy and Finance Aun Porn Moniroth said Cambodia should focus more on its interconnectivity developments and would need to secure assistance both within and outside of ASEAN.

He spoke specifically about how the country did not have the financial capability to construct the tentatively planned 257-kilometre long railway stretching from Phnom Penh to Vietnam, which if finished would markedly improve the Kingdom’s chances at joining AEC.

“We need to seek partners not just in ASEAN but outside too, because our project is big and needs a lot of money,” he said, adding, however, that he did not know the total costs required to complete the project because it was relatively young.

“We don’t know how much money will be needed for the project because the technical study was just finished, and they still need to study the finances,” he said.

However, Chheng Kimlong, a professor of business and economics at the University of Cambodia, said ASEAN's member states' development differed greatly from each other, in terms of resources, funds, connectivity and human resources, and Cambodia was still far off from matching some of its more wealthy regional neighbours.

"I don't expect that we will meet the target of joining AEC by 2015 because we are still far behind that. But it is a positive move to aim towards that target," he said.