Boeing Chairman / CEO Pledges Asia Commitment In Indonesia

The Boeing Company Chairman and Chief Executive Officer Phil Condit said in Jakarta today that Boeing is committed to supporting its business partners in Asia during the current economic crisis.

"The Boeing Company recognizes the difficulty our long-time business partners in Asia are facing. We are working hard to support efforts to stabilize these economies," Condit said. "Boeing strongly supports the Clinton Administration's initiatives to secure International Monetary Fund resources to replace funds used to restore financial stability and economic growth for the Asian economies."

Condit is in the midst of an Asia visit that will also take him to Malaysia later this week. His visit is an effort to meet face-to-face with government and business leaders, to assess the current situation and to communicate directly Boeing's continued support.

Boeing has a long-standing interest in the Indonesian aerospace industry. In 1982, two agreements between Boeing and Indonesia's IPTN were signed which became the foundation for technical and industrial participation with IPTN. Follow-on work was completed, and in 1993 the partnership was reaffirmed during the Asia-Pacific Economic Cooperation meetings in Seattle.

"Boeing has confidence in the economic future of Indonesia, which has significant human and natural resources," said Condit. "We will continue our history of cooperation with IPTN, providing training, technical assistance and work packages to strengthen and enhance our relationship. Our cooperative efforts with Indonesia offer us the opportunity to contribute to the development of its aviation industry."

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