

Boeing Chairman/CEO Pledges Asia Commitment in Malaysia

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The Boeing Company Chairman and Chief Executive Officer Phil Condit said in Kuala Lumpur today that Boeing is committed to supporting its Asian business partners during the Asian 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 said.

Condit is in the midst of a week-long Asia visit that started in Indonesia. 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 relationship with the Malaysian aviation industry, delivering Malaysia Airlines' first 737-200 in 1971. Since then, Boeing has delivered more than 100 commercial jetliners to the carrier, which operates one of the world's largest 737 fleets. Malaysia's first 777, dubbed "Super Ranger," set world records for speed and distance in early 1997, flying an around-the-world journey in 41 hours and 59 minutes, covering more than 23,000 miles.

In 1993, the Malaysia government ordered eight F/A-18 Hornets from McDonnell Douglas, which merged with Boeing in 1997. The aircraft were delivered in 1997, and pilot training is under way.

Boeing also is working with Malaysia on an industrial-participation program. Under the program, rapid prototyping, CAD/CAM and high-speed machining are primary technology projects.

"The relationship between Boeing and Malaysia is a smart partnership which has resulted in a win-win opportunity for both parties," said Condit. "The work that we are doing in Malaysia will provide a strong foundation to serve Malaysia's Vision 2020."

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