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G20 Member Indonesia Welcomes GCEL Initiative for its Economy & \$5 Trillion Market Opportunity for Financial Institutions

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Jakarta – Central Bank of Indonesia's Deputy Governor Mr. Muliawan D. Hadad stated, "The MOU signed between GCEL and KADIN to deploy the Soft Infrastructure between Indonesia and its trading partners is a very good start."

Jakarta, Indonesia, April 25, 2010 — Furthermore, Mr. Hadad added, "The physical infrastructure of roads, ports, and bridges are important but are not enough. It is necessary to [improve our logistics systems](#) by maximizing on the soft-infrastructure that involves technology. We could learn from Singapore the importance of technology on our economy and on behalf of

Indonesia we welcome the assistance of GCEL in this matter".

Mr. Hadad was the keynote speaker at the [HumaWealth Genesis Awareness Event held in Jakarta announcing](#) "A New Era of 21st Century Trade Efficiency". The Indonesian Chamber of Commerce and Industry (KADIN) and GCEL invited more than 60 leading financial and insurance institutions to learn about a bold and innovative program to deploy "Soft Infrastructure" delivering the tools and the road map to lower the cost of trade and trigger sustained economic development around the world. In addition, this program presents a \$5 trillion market opportunity by 2020 to financial institutions globally.

"We must communicate to our businesses and banks the importance of the GCEL initiative. It will help our economy and it is very important for our financial institutions seeking new opportunities. We support our financial institutions to be part of this initiative," said Mr. Hadad.

GCEL Co- Chairman, Capt. Samuel Salloum leading an elite cadre of industry experts stated, "Indonesia has what it takes to connect its strengths regionally and globally becoming an important part of a growing number of trade efficient countries in the world. Consider the digital era of telecommunications that allowed Indonesia to break the rules and achieve cost efficient communications without the high infrastructure cost of copper wire and switches. In today's era within the logistics industry, the adoption of digital soft-infrastructure technology can optimize present logistics infrastructure efficiency thus reducing supply chain costs thereby attracting national and international investments including hard infrastructure required by the growth generated."

KADIN Chairman Adi Putra Tahir stated that the "immense value proposition being put forward by GCEL is fully in line with the existing Memorandum of Understanding (MOU) signed between KADIN and GCEL". The MOU signified the launch of a tangible economic development program to improve and enhance trade in Asia through Indonesia's participation in a Benchmark Trade Lane. H.E. Tan Sri Rafidah Aziz, former Malaysian Minister of International Trade and Industry and Mr. Mohamad S. Hidayat, former Chairman of KADIN witnessed the MOU signing last year in 2009.

Indonesia's Central Bank and KADIN noted the initiative was of great importance for their industries and invited Indonesian finance, insurance and technology firms to the HumaWealth Genesis Event. This event is planned to be co-convened this summer in Geneva, Switzerland by global international organizations and attended by the world's most prominent finance, insurance and technology firms triggering the network to deploy the Soft-Infrastructure globally.

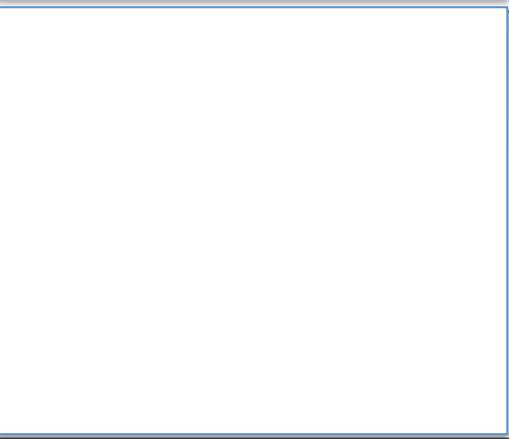
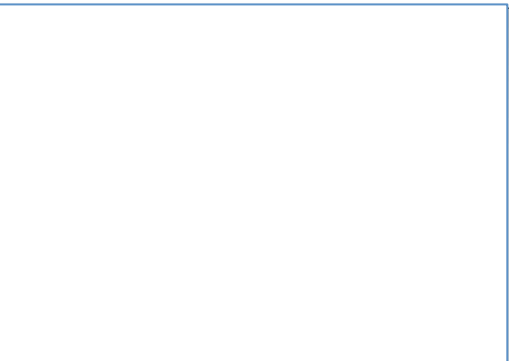
GCEL's Secretary General Dr. Mark Drabenstott, Co-Chair of the OECD Territorial Development Policy Committee, presented the "new era of growth" to Bank and Insurance firms operating in Indonesia. Dr. Drabenstott, also a Former U.S. Federal Reserve Bank Vice President, further elaborated "the Soft Infrastructure will be deployed as part of the HumaWealth 18-month program in the Middle East/Africa, Europe, Asia, and Americas, by the largest trusted network of financial, insurance and technology firms around the world."

Dr. Drabenstott emphasized "GCEL is committed to provide equal opportunity for all capable financial firms to be part of this initiative. We are presenting this opportunity here in Asia today just as we did in the MEA region". Last year, GCEL's initiative was highly received at the Union of Arab Bank's Annual Meeting in Dubai including more than 300 Arab financial and banking institutions representing the major and biggest Arab banks.

[The GCEL program](#) will assist in re-energizing the global economy through a 30% reduction in the cost of trade, leading to global savings of nearly \$700 billion annually, with \$194 billion for Asia alone, in addition to creating millions of jobs in developed, emerging and developing countries.

About KADIN

The establishment of the Indonesian Chamber of Commerce and Industry (KADIN Indonesia) in 1968 symbolized a concrete expression of cooperation between the Government of Indonesia (GOI) and the business community. The KADIN Indonesia umbrella covers the private and public sectors, as well as



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 - May 2013
 - April 2013
 - March 2013
 - February 2013
 - January 2013
 - December 2012
 - November 2012
 - October 2012
 - September 2012
 - August 2012
 - July 2012
 - June 2012
 - May 2012
 - April 2012
 - March 2012
 - February 2012
 - January 2012
 - December 2011
 - November 2011
 - October 2011

KADIN Indonesia represents the voice of the business community in Indonesia and provides a framework for discussion between entrepreneurs, businesses and the GOI, as well as within the business community itself for the purpose of stimulating regional economic growth and expansion opportunities.

More information on KADIN can be found at <http://www.kadin-indonesia.or.id>

About GCEL

The Global Coalition for Efficient Logistics (GCEL) is a Swiss-based non-profit public / private partnership that brings together governments and the private sector to deliver a tangible program achieving sustainable global economic growth. GCEL's public sector members and supporters include governments from the Americas, Asia, Europe and Middle East/Africa and also private sector members including finance, technology and insurance firms with a manpower of 2.7 million operating in 130 countries.

The GCEL "HumaWealth" program consists of "Soft-Infrastructure" including an open-source technology platform, a global network and the deployment program providing the tools, free of cost to the end users, to decrease the cost of the trade (landed import and export costs), thereby promoting overall trade growth.

More information on GCEL can be found at <http://www.gcel.net>

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- [July 2011](#)
- [June 2011](#)
- [May 2011](#)
- [April 2011](#)
- [March 2011](#)
- [February 2011](#)
- [January 2011](#)
- [December 2010](#)
- [November 2010](#)
- [October 2010](#)
- [September 2010](#)
- [August 2010](#)
- [July 2010](#)
- [June 2010](#)
- [May 2010](#)
- [April 2010](#)
- [March 2010](#)
- [February 2010](#)
- [January 2010](#)
- [December 2009](#)