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MAHATHIR URGES JAPAN TO REVIEW CONDITION FOR SOFT LOANS

Mahathir-loan

From Abdul Rahman Sulaiman

Ⓟ overseas trips

TOKYO, Dec 24 (Bernama) -- Malaysia today suggested that Japan review its current condition for the granting of soft loans to developing countries in view of the present situation in the money market.

Prime Minister Datuk Seri Dr Mahathir Mohamad made the suggestion when he met his Japanese counterpart Kiichi Miyazawa here today.

Datuk Seri Dr Mahathir, who is now on a working visit to Japan, said Malaysia felt that the review was necessary in the wake of the weakening of the US dollar against the Japanese yen.

He told Malaysian newsmen that the present condition which limits the per capita income qualifying ceiling for such loans at US\$2,300 (M\$6,210) was fixed a very long time ago when the US dollar was very strong.

+Now that the US dollar has declined, we feel that this condition should be reviewed,+ he said. -- More

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During the meeting, the two leaders also exchanged views on the current political developments in the region and in the world.

The Prime Minister briefed his Japanese counterpart, on the development in Southeast Asia and the emerging trend towards democracy in the Korean peninsula.

On development in the Soviet Union, Datuk Seri Dr Mahathir said he expressed concern over the foreign intervention in the internal affairs of the republics.

He said there should be an international supervision in respect of any demarcation of boundaries affecting the Soviet republics.

Datuk Seri Dr Mahathir, who is scheduled to leave for Seoul on Dec 26 for a similar visit, will also meet Japanese industrialists, businessmen and corporate leaders while here.

He said he will exchange views with them on how they could play a bigger role in the development of Malaysian economy.

Yesterday he met representatives of Bank of Tokyo, Daihatsu and Mitsubishi corporations to discuss similar subject. -- Bernama

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