

16 MAR 1996  
Anwar-talks  
ANWAR HOLDS TALKS WITH APEC LEADERS

By: Syed Imran Alsagoff

KYOTO, March 16 (Bernama) -- Deputy Prime Minister Datuk Seri Anwar Ibrahim today held bilateral talks with leaders of four member countries of the Asia-Pacific Economic Cooperation (Apec).

The talks were held in conjunction with the third Apec Finance Ministers meeting which begins tomorrow.

Those he met were Japanese Deputy Prime Minister and Finance Minister Wataru Kubo, United States Treasury Secretary Robert Rubin, Chile's Deputy Finance Minister Manuel Marfan and Australian Finance Minister Peter Costello.

In his meeting with Kubo, Anwar, who is Finance Minister, had raised the problem of balance of trade and the effects of yen's appreciation on it.

Anwar said Kubo mentioned about the lower interest rate for yen loans but was told that Malaysia had no intention to take new loans.

"This is because the country's financial position is already good and we do not need loans," Anwar told Malaysian journalists here.

Anwar told Kubo that the existing yen loans had become a burden due to the appreciation in Yen.

On tomorrow's meeting, Anwar said he told Kubo and Rubin that it would be effective if there was adequate room for discussion and that no hasty decisions should be taken without the consensus of member countries.

There should be realisation to view economic development at its different levels of growth and therefore there would not be a simple solution to the problems faced, he said.

Anwar expressed satisfaction with his talks with Kubo and Rubin.

Anwar said his talks with Marfan centred on efforts to enhance cooperation.

Anwar said Chile was keen to know about Malaysia's experience in developing Labuan as an international offshore financial centre (IOFC) and he had directed that detailed information be made available.

On his meeting with Costello, Anwar said it would open a new chapter in cooperation between the two countries.

Costello, who is Deputy President of the Australian Liberal Party, had shown a willingness to strengthen bilateral cooperation between Australia and Malaysia, he said.

He said Costello also expressed appreciation on behalf of Australian Prime Minister John Howard for Prime Minister Datuk Seri Dr Mahathir Mohamad's willingness to stop over in Australia while on his way back from New Zealand next week.

On his just-concluded visit to South Korea, Anwar said he raised several economic issues of mutual interests.

He said Korea should upgrade cooperation in training and technology transfer apart from seeking business and building contracts in Malaysia. --

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