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Anwar-Voice

ANWAR URGES JOINT PRESSURE FOR REFORMS IN IMF, WORLD BANK

By: Salmy Hashim

WASHINGTON, Oct 3 (Bernama) -- Developing countries should speak with one voice to pressure for reform within the International Monetary Fund and the World Bank, Deputy Prime Minister Datuk Seri Anwar Ibrahim said here on Wednesday.

At a press briefing for the Malaysian media, Anwar said that Third World countries seemed to support reforms within the two institutions but the developed G-7 countries were resisting change.

It was unfortunate that while the World Bank and IMF's functions include maintaining the stability of the world's currencies, "their voices and decisions are tied to the voice of the G-7," he said after delivering his speech at the second day of the three-day 51st annual general meetings of the World Bank and IMF.

He said that even Prime Minister Datuk Seri Dr Mahathir Mohamad had called for a precondition to be imposed on the two institutions that they represent the voices of the majority.

Anwar, in his speech, had reminded the IMF that Malaysia, which was increasing its contributions to the Fund, wanted recognition and representation that was more in line with its economic strength.

He later met former United States Joint Chiefs of Staff chairman Gen Colin Powell who was accompanied by Senator William Cohen of Maine.

Anwar said the meeting with Powell, who has considerable influence with sections of the American administration and was touted as a presidential candidate at one time last year, was merely a get-to-know session.

Powell could be invited to Kuala Lumpur for a Pacific economic dialogue in November, said members of the Malaysian delegation.

Anwar left Washington for home on Wednesday evening via London. --

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