

07 SEP 1997

ASEAN ADOPTS COMMON STANCE ON CURRENCY ISSUE

KUALA LUMPUR, Sept 7 (Bernama) -- Asean Finance Ministers will adopt a common stand on the manipulative attacks on regional currencies before attending the International Monetary Fund (IMF)/World Bank meeting in Hong Kong.

The stand would be taken during the Asia-Europe Meeting (ASEM) of finance ministers in Bangkok on Sept 18 and 19, Thailand's deputy prime minister Korn Dabbaransi told reporters after meeting his counterpart, Datuk Seri Anwar Ibrahim at the UMNO General Assembly here today.

"We will have our own meeting first in Bangkok and take a stand on the currency issue. We will decide on Asean's position," said Korn who is also Thai's minister of industries.

Korn, who is also Thailand's Badminton Association chief, is here to attend the Asian Badminton Confederation (ABC) annual general meeting, where he was unanimously elected as its new president.

Malaysia has blamed the depreciation of the region's currencies on foreign "manipulators" who were said to have retaliated against the Association of South-east Asian Nations' (Asean) acceptance of Myanmar in the grouping.

On the possibility of Myanmar being left out of the second ASEM in London next year, Korn said Myanmar should not be isolated.

"We (Asean) will jointly discuss this issue and have a joint position," he said.

Thailand believes that Myanmar, which joined Asean together with Laos in July, should be "brought into the world community."

ASEM held its inaugural meeting in Bangkok last year where apart from Asean, saw the presence of the 15-member European Union (EU) and three of Asian economic superpowers, South Korea, China and Japan.

Asked if Thailand would boycott the ASEM if Yangon was left out, he said Bangkok had yet to decide on this.

Prime Minister Datuk Seri Dr Mahathir Mohamad had indicated that he might opt out from the meeting if the EU persisted in leaving out Myanmar.

-- BERNAMA

AD/SHO/AZZ FR