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Concerted effort vital, says Ghana's Atta Mills

THE international community, especially developing countries, should make a concerted effort to act against currency manipulators to safeguard their economies, Ghana Vice President Professor John Evans Atta Mills.

Supporting Prime Minister Datuk Seri Dr Mahathir Mohamad's stand on the issue, Atta Mills said the developing economies could become very vulnerable if no action was taken against such speculators.

"Ghana's currency has not been affected by speculators but there has been some erosion in the value.

"However, if we were hit by speculators, then our position could have been more devastating," he said when asked to comment on the problem caused by speculators vis-a-vis Asean currencies and if Ghana had experienced the same problem.

Mills, who is here attending the LID '97, said there was a need for developing countries to think about issues affecting them to achieve a common objective.

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