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CURRENCY SPECULATORS SHOULD NOT TO BE TOLERATED- MUGABE

LANGKAWI, July 28 (Bernama) -- Zimbabwe President Robert Mugabe said today that people who are involved in currency speculative attacks especially against currencies of developing countries should not be given space in the financial industry.

Describing their action as "quite criminal" Mugabe said "they should have no room at all within the system and should not be tolerated".

"They try to distort the financial system and they should not be allowed no matter how rich they may be," he told reporters after attending the dialogue forum Two of the Langkawi International Dialogue (LID '97) here.

He was commenting on Prime Minister Datuk Seri Dr Mahathir Mohamad's call to fight currency speculators in the wake of the intense speculative attack against Asean currencies.

Mugabe said that the speculators were able to do their activities within other people's financial system but don't do it in their own system.

"But the fact is that financial businesses have the capacity to distort the system," he said.

Mugabe suggested that a mechanism be created with experts to study the financial and legal aspect of the problem in order to check the problem.

-- BERNAMA

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