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Decisions taken at summit to be implemented

KUALA LUMPUR, Thurs. - The Government has agreed to implement several decisions taken by Asean leaders during the Second Informal Asean Summit held here, Foreign Minister Datuk Seri Abdullah Ahmad Badawi said today.

He added that after the summit, Prime Minister Datuk Seri Dr Mahathir Mohamad met with Wisma Putra officials and instructed them to implement several agreed steps.

"It will be a lot of hard work," he said, declining to explain what these steps or measures were.

The summit had agreed on several matters including increasing intra-regional trade and the use of Southeast Asian currencies when trading with each other.

Abdullah was speaking to reporters, who had asked him on the outcome of the summit and the decisions made by the Asean leaders, after opening a lecture on "Globalisation, Peace and Conflict" at Universiti Kebangsaan Malaysia in Bangi.

To another question, Abdullah said Malaysia was willing to have "amicable discussions" with the United States on Malaysia's offer of a 51 per cent ceiling on the country's financial services liberalisation to the World Trade Organisation.

He said the question of imposing trade sanctions did not arise as the US itself had indicated that it wanted to have similar discussions with Malaysia.

"That is not the way ... our attitude is that when there is a problem, we discuss it," he said when asked to comment on the US' plans to take trade actions against Malaysia if it forces American International Assurance to sell off its equity holding.

Earlier, Abdullah said the question of globalisation was whether or not it would mutually benefit all countries or only serve to fulfil the ambitions of a few major trade league nations.

"The worrying thing about globalisation would be if it will see a situation where all can jointly enjoy the benefit of globalisation, or will the strong emerge stronger and the poor even poorer.

"Regional co-operation is important to ensure that we can get through this current situation."

(END)