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Dr M to open Asean financial conference

PRIME Minister Datuk Seri Dr Mahathir Mohamad is due to open a conference entitled Asean Financial Initiatives for the 21st Century, to be held from Dec 1 to 3.

The conference, sponsored by the Asean Business Forum, is held in conjunction with the Asean Finance Ministers Meeting and the G-15 Finance Ministers Meeting.

"Asean Business Forum is making a a contribution towards ameliorating the current (currency) situation," ABF secretary-general Datuk Mohamed Iqbal said in a statement.

The conference is expected to attract policy-makers, international agencies and market players who are studying the current currency problems from academic and research point of views.

"The event is going to be a precursor of a radical reform for currency trading and other related issues to restore economic and financial stability for growth and development into the next century."

Mohamed Iqbal said the prevailing gloom and uncertainties in the region, compounded by the global instability, affected the business community worldwide.

"There is a dire need to arrest any further decline and deterioration of the adverse trend of the Asean currencies vis-a-vis the US dollar."

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