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Summit-Meetings

DR MAHATHIR HAS BILATERAL MEETINGS WITH KOREAN AND LAOTIAN LEADERS

KUALA LUMPUR, Dec 16 (Bernama) -- Datuk Seri Dr Mahathir Mohamad held separate meetings with South Korean Prime Minister Koh Kun and Laotian Prime Minister Khamtay Siphandone, here, today.

Foreign Minister Datuk Abdullah Ahmad Badawi said that in the meeting with the South Korean leader Dr Mahathir was briefed on the financial crisis in that country, the measures taken by the government and the changes that had occurred since the bailout by the International Monetary Fund (IMF).

Korea Selatan had obtained an IMF bailout of US\$57 billion following the financial crisis in the region. The other two countries that sought IMF help were Indonesia and Thailand.

Abdullah told reporters after the meetings that Koh told the prime minister that his government's main task now was to restore the confidence of the people in the economy and government.

The South Korean leader also said that in the early stages of the economic crisis his people appeared to be angry and unhappy but the problem could be overcome.

The South Korean leader stressed the importance of his government overcoming the severe psychological problem among the South Koreans and restoring their confidence in the government.

Abdullah added that Koh said it was important for South Korea and Asean to expand trade in light of the financial crisis.

He also said the implications arising from the reduced use of the US dollar in trade would have to be considered.

In his talks with Dr Mahathir, the Laotian Prime Minister expressed the hope that the Trans Asia Rail Project could be implemented under the auspices of the Mekong Basin Development to promote trade and enhance his country's economy.

Laos being a landlocked country was aware of the problems arising from the absence of ports in the country, Abdullah added. -- BERNAMA

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