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Economic officials end discussions

ASEAN senior economic officials yesterday concluded their discussions ahead of the Asean Economic Ministers meeting scheduled to start today, having prepared the necessary papers on trade between Asean and Japan and countries of the Closer Economic Relations and South African Development Community.

The papers will serve as background papers for the Asean Economic Ministers during their consultations with the CER countries of Australia and New Zealand, and the 14-member SADC on Friday, a senior economic official who attended the meeting said.

The AEM starts tomorrow and is expected to be opened by Prime Minister Datuk Seri Dr Mahathir Mohamad.

Yesterday's meeting also has raised the prospect of placing trade imbalance as a priority issue in the ministers' agenda when the ministers meet this Saturday.

Much is expected from Saturday's meeting which is set against a scenario where the US dollar, the currency in which much of Asean trade is denominated, is gaining strength at the expense of the Asean currencies. In Malaysia alone, 60 per cent of its trade is in the greenback.

Asean economic ministers attending the meeting include Minister of International Trade and Industry Datuk Seri Rafidah Aziz; Indonesia's Coordinating Minister for Production and Distribution Hartarto Sastrosoenarto and Trade and Industry Minister Tunky Ariwibowo; Philippines Trade and Industry Secretary Cesar B. Bautista; and Singapore's Trade and Industry Minister Lee Yock Suan.

Thailand will be represented by Deputy Prime Minister Dr Virabongsa Ramangkura, Commerce Minister Narongchai Akrasanee and Deputy Finance Minister Thawachwong NA Chiangmai.

Cambodian Economy and Finance Minister Keat Chhon is attending the meeting as an observer.

Australia will be represented by its Deputy Prime Minister and Trade Minister Tim Fischer and New Zealand International Trade Minister Dr Lockwood Smith.

The 14-member SADC will be represented by South Africa Trade and Industry Minister Alec Erwin, Tanzanian Trade Minister Dr Andrew Shija and SADC executive secretary Dr Kaire Mbeunde.

The other SADC countries are Angola, Botswana, Lesoto, Malawi, Mauritius, Mozambique, Namibia, Swaziland, Zambia and Zimbabwe. Seychelles and Congo are the two newest addition to the community.

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