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Summit-Trade

INDONESIA SUPPORTS MAHATHIR'S CALL FOR GREATER INTRA-ASEAN TRADE

KUALA LUMPUR, Dec 14 (Bernama) -- Indonesia today supported Malaysian Prime Minister Datuk Seri Dr Mahathir Mohamad's call for greater trade among Asean countries to ease the financial crisis that has hit the region.

Indonesian Foreign Minister Ali Alatas told reporters after his meeting with Dr Mahathir here that Jakarta would like to see "even greater and intense trade cooperation" among Asean countries in view of the financial crisis.

"Such cooperation is important now especially at this time when all of us are facing such a difficult time monetarily and financially," Alatas said.

The Indonesian foreign minister said he had discussed with Dr Mahathir the measures taken by Indonesia to counter the financial crisis.

Alatas, who will represent Suharto at the two-day summit, said Indonesia had no specific proposals to be presented at the meeting. Alatas while stressing that Indonesia was "still being battered as far as our currency is concerned", said the question of the monetary and financial situation would certainly figure very prominently at the summit.

Meanwhile Malaysian Foreign Minister Datuk Seri Abdullah Badawi noted that despite the bailouts by the International Monetary Fund (IMF) of several Asian countries affected badly by the currency crisis, "the economic situation (in those countries) has not improved."

Indonesia and Thailand are the two Asean countries which have turned to the IMF for financial assistance. The third country in the same plight is South Korea.

"This is a matter of great concern for the Asean leaders," Abdullah said in briefing newsmen on Dr Mahathir's talks with Brunei's Sultan Hassanal Bolkiah and Myanmar leader Gen Than Shwe.

Abdullah noted that Dr Mahathir in his speech at an Asean private sector conference here yesterday had mentioned a possible mechanism to improve economic cooperation among Asean countries.

It was hoped that Asean leaders would produce "more concerted action" to overcome the financial problem during their second informal summit here tomorrow, Abdullah said.

He was certain that the Asean leaders would produce "something important" on the currency problems at the end of their summit.

"I can't imagine them going away without coming out with anything on the matter," he said.

Abdullah said Dr Mahathir's "Buy Asean" proposal could be one way to ward off the effects of the currency turmoil on Asean countries.

"We must ensure trade among Asean continues. It cannot stand still because of the currency problem... It is also our intention not to see the situation becoming more serious," Abdullah said.

However, he stressed that Dr Mahathir would not be pressing for an intra-Asean trade at the summit as it was only his view.

On the proposal by Asean nations to issue a joint statement on the regional financial crisis at the end of their summit, Abdullah said the Asean foreign ministers would leave it to their leaders to decide.

On China's presence during the summit, Abdullah said Asean leaders would want to get Beijing's view on how to resolve the region's financial crisis.

China's President Jiang Zemin, Japanese Prime Minister Ryutaro

Hashimoto and South Korean Prime Minister Koh Kun will be attending an informal summit with Asean for the first time tomorrow. The meeting is dubbed the Asean Plus 3 Summit.

On Suharto's absence at the summit, Abdullah said Alatas handed over a letter from the Indonesian leader to Dr Mahathir expressing regret for not being able to attend. -- BERNAMA

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