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Mahathir-Japan

MALAYSIA WELCOMES JAPAN'S AID OFFER TO ASEAN

KUALA LUMPUR, Dec 12 (Bernama) -- Malaysia today welcomed Tokyo's plan to provide low-interest yen loans to help Asean member countries affected by the recent currency and stock market turmoil.

Prime Minister Datuk Seri Dr Mahathir Mohamad said he hoped there would not be any conditions attached and Malaysia would want to know what the money is to be used for.

Dr Mahathir was speaking at a news conference at the Sultan Abdul Aziz Shah airport in Subang here upon returning from the summit meeting of the Organisation of Islamic Conference (OIC) in Tehran.

He was asked to comment on last Wednesday's news report that Japanese Prime Minister Ryutaro Hashimoto planned to unveil programmes to assist economic reforms in Asean member countries at the Second Asean Informal Summit here from Dec 14-16.

Asean groups Brunei, Indonesia, Laos, Myanmar, Malaysia, the Philippines, Singapore, Thailand and Vietnam.

The summit will be followed by a "nine plus three" meeting between the nine-member regional grouping and China, Japan and South Korea.

The report said Hashimoto would unveil the plan to provide low-interest yen loans to help Asean member countries reform their financial systems.

Hashimoto is scheduled to join Asean leaders' in their talks on Monday with China's president Jiang Zemin and South Korean prime minister Koh Kun.

China has also expressed willingness to consider further actions to help East and Southeast Asian countries weather their economic problems.

China's Assistant Foreign Minister Chen Jian was quoted as saying in Beijing yesterday that Jiang would convey that overture at the summit.

Dr Mahathir said it would be of no use for Malaysia to seek loan as it would only burden the country.

Asked if he would present a concrete proposal to tackle the region's currency and stock market problems at the informal summit, Dr Mahathir said he has no intention to do so except to "listen to the others (Asean leaders)."

"I don't have anything more than what I have already said," he said.

Asked if he had discussed currency and stock market problems with other leaders during the OIC meeting, the Prime Minister said he had only explained the matter to them.

"I don't want to burden them with our problems. It is just that some of them want to know, and I explained (to them)," he added. -- BERNAMA

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