

04 DEC 1997

PM AGAIN SAYS MANIPULATORS THE CAUSE OF CURRENCY CRISIS

LANGKAWI, Dec 4 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad today re-asserted that currency manipulators had caused the current regional currency crisis and dismissed suggestions that it was solely due to weaknesses in economic structures.

"I find it difficult to agree (to the suggestions) because we were doing well until they (the speculators) came into the market," he responded to reporters' questions as he toured the aerospace section of the Langkawi International Maritime and Aerospace (LIMA) exhibition.

"All the markets were doing well until they (the speculators) started pushing the value of currencies down, including the ringgit," he said.

However, Dr Mahathir admitted that if the manipulators had not come in, the countries in the region would still have their problems but "it won't be as bad."

When asked about the International Monetary Fund's aid package for South Korea, he said it was for that country to sort things out.

"We are going to see how the IMF package will help South Korea," he added.

-- BERNAMA

SB SHY