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## Restoring confidence

KUALA LUMPUR, Sat. - The Asean Plus 6 Finance Ministers Meeting, which begins tomorrow, should convey the message that the grouping is serious about restoring confidence in the region, Asean secretary-general Datuk Ajit Singh said today.

He added that the presence of Finance Ministers from Asean and their counterparts from Australia, China, Japan, South Korea, the United States and Hong Kong to deliberate on the currency problem would show that the grouping was restoring the confidence of foreign investors in the region.

"Also expected to be present at the three-day meeting are the International Monetary Fund managing director Michel Camdessus and World Bank senior vice president Joseph E. Stiglitz," he said.

Prime Minister Datuk Seri Dr Mahathir Mohamad is expected to officially open the meeting at the Putra World Trade Centre at 2pm on Monday.

Ajit said the meeting proper at the Renaissance Hotel would commence tomorrow with the Meeting of the Asean Finance and Central Banks Deputies and followed by the Asean Senior Finance Officials Meeting.

He added that the ASFOM would prepare the reports on matters like themonetary policies and co-operation, capital market development, co-operation in the insurance and financial sector.

"They are also likely look into the need of holding regular consultations with the private sector," he told reporters upon arriving from Jakarta to attend the meeting.

Ajit said the meeting would discuss the report submitted by the Asean Deputy Finance Ministers who had met in Manila last month.

He said the meeting of the Finance Ministers would start on Monday which would be followed by the signing ceremony of the Accession of Laos and Myanmar to the Ministerial Understanding on Asean Co-operation in Finance.

Laos and Myanmar were admitted as the eighth and ninth members of Asean in July.

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