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Seeking ways to manage crisis

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ASEAN would rather seek measures to manage the recent currency crisis than control trading on foreign exchange, said Philippine Secretary of Trade and Industry Cesar Bautista.

"We are not here to discuss controls on foreign exchange trading," he added.

Bautista said the meeting of the region's economic ministers, The Asean Economic Ministers meeting, over the next two days would focus on finding ways for better management of currency trading.

"There should be better management and understanding of currency trading given the current crisis," he said.

Bautista was speaking upon arrival in Petaling Jaya yesterday to attend the 29th AEM meeting scheduled today.

The meeting is expected to be officiated by Prime Minister Datuk Seri Dr Mahathir Mohamad.

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