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SENIOR FINANCE OFFICIALS START MEETING

KUALA LUMPUR, Nov 30 (Bernama) -- Senior finance officials from Asean countries started their meeting today to prepare for the Asean Finance Ministers Meeting (AFMM) beginning tomorrow.

The officials from the nine Asean countries would prepare the agenda for their ministers who would explore among things the economic problems affecting the region as a result of the currency attack since June.

Besides this, there would be a meeting of the select committee of Asean Central Banks and Finance Ministries.

The special AFMM would enable Asean countries to hold meetings with Japan, as well as with Australia, South Korea, the United States, Hong Kong and China, otherwise known as the Asean Plus Six meeting. Asean Secretary-General Datuk Ajit Singh would also attend the meetings.

Participating countries would be able to explore policy responses to restore stability in the region owing to the currency attack.

Prime Minister Datuk Seri Dr Mahathir Mohamad, who has been calling for regulations on currency trading since the speculative and manipulative attack on Asean currencies, would open the meeting on Monday.

Later today, Deputy Prime Minister and Finance Minister Datuk Seri Anwar Ibrahim, who is expected to chair some of the deliberations during the meetings, would hold bilateral meetings with finance ministers of Indonesia, Thailand, Myanmar as well as Finance Secretary of the Philippines.

International Monetary Fund (IMF) Managing Director Michel Camdessus, who would arrive early tomorrow, is expected to present the multilateral agency's preliminary study on controls on currency trading at the meeting.

-- BERNAMA

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