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Mahathir-Asean

A UNITED FRONT BY ASEAN IN CURRENCY ISSUES

SINGAPORE, Feb 7 (Bernama) -- Asean will present a united front in dealing with the currency issues, says Malaysian Prime Minister Datuk Seri Dr Mahathir Mohamad here today.

Dr Mahathir, who held a closed-door meeting with Singapore Prime Minister Goh Chok Tong, said they both agreed Asean should not deal each one by itself "because then we will not get the full effect".

Commenting on the meeting held at the Sentosa Golf Club, Dr Mahathir said they both agreed about the use of each own's currencies for the purpose of trade between Asean countries and the need for a meeting of governors of central banks to work it out.

Asked about reports of the Singapore currency being used as a peg for trade, he said "there are some reports but we are studying that".

On his meeting with Goh, Dr Mahathir said it was part of his visit to the other Asean countries.

Dr Mahathir had just visited Thailand and the Philippines. Prior to this, he had also visited Indonesia as well as holding a meeting with Goh on Jan 20 in Johor.

"I met PM Goh only a few weeks back and we agreed to work together," he said.

"Today, we went into greater detail about how we can cooperate, in particular with regard to the economic problem and currency turmoil and what role Singapore can have on investments in Malaysia and generally how to improve relations between Singapore and Malaysia," he said.

Dr Mahathir said both leaders also agreed on a number of issues and decisions which would be taken up when Goh visits Malaysia on Feb 16.

"We will try and resolve most of them," he said.

He added that what could not be resolved when they meet would be set aside and "see how we can resolve them later". -- BERNAMA

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