

18 NOV 1998

APEC-NEWS-RELEVANT

APEC GEARED FOR ACTION FROM WITHIN, SAYS DR MAHATHIR

By: Tan Hock Guan

KUALA LUMPUR, Nov 18 (Bernama) -- Apec is an organisation geared for action from within and is dealing with issues involving the countries of the world, Prime Minister Datuk Seri Dr Mahathir Mohamad said today.

However, Apec (Asia-Pacific Economic Cooperation forum) could not decide on something for the rest of the world, he told a press conference here at the end of the sixth Apec Economic Leaders Meeting.

"It is still relevant. We can discuss what we can do to include the world but we cannot decide for the world," he said.

"On what to do about the financial crisis for example, we have done as much as we can."

Dr Mahathir said Apec countries subscribe to the same view on regulating the activities of currency traders.

He said just because Malaysia was not mentioned in the joint leaders' declaration did not mean that other Apec countries did not agree with Malaysia's view.

"There was no detail given on that, it is just that Malaysia does not want to push itself forward. We are not concerned whether our name gets mentioned or not," he said.

He also said that Asean countries in Apec were together in so far as the financial crisis is concerned.

He said the Asean countries in Apec had exchanged views and would like to see some form of regulation put in place.

Dr Mahathir said Malaysia had not cut itself off from the rest of the world.

"We have not isolated ourselves, we are still a part of the world's economy and we discussed matters relating to more openness in trade as well as measures that we need to take within our country," he said.

"It shows that the meeting of Apec as yielding results.

He said the Apec meeting was successful but whether it would be successful later on is something yet to be seen.

He added that Asia Pacific was still an attractive place to invest in as the situation had stabilised somewhat and governments correcting their weaknesses leading investors to being confident of coming back. -- BERNAMA

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