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APEC TO FOCUS ON EAST ASIA ECONOMIC PROBLEMS

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KUALA LUMPUR, Nov 12 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad expressed the hope that the Asia-Pacific Economic Co-operation (APEC) Forum meetings would focus on the present economic problems of East Asia and the world.

Speaking at a press conference after the launch of two new Proton variants of Proton Perdana and Proton Satria here today, he said it was hoped that APEC would be able to decide on "what needs to be done with regards to currency trading."

The prime minister had earlier said that Malaysia would consider lifting its selective currency control measures when the international community decided "to do something to the world's financial regime and regulate currency trading."

"We have to see what (financial) regime they have internationally before we can lift our controls," he said.

When asked on how the controls had fared so far, he said "nothing has collapsed (in the country) and it has not hurt us that much."

Dr Mahathir said Malaysia instead was still doing well in terms of trade with huge surpluses, bigger reserves and better sales of houses and vehicles. -- BERNAMA

SHO SHY