

11 NOV 1998

APEC-NEWS-MAHATHIR

APEC 1998 MEETING SIGNIFICANT WITH NEW MEMBERS

KUALA LUMPUR, Nov 11 (Bernama) -- The Apec 1998 meeting is significant with the admission of Peru, Russia and Vietnam as new members, Prime Minister Datuk Seri Dr Mahathir Mohamad said.

In his forward in the media handbook, Dr Mahathir said their participation in Apec, the Asia Pacific Economic Cooperation forum, would contribute to a greater sense of community in the Asia-Pacific region.

He said Malaysia, in particular, welcomed the three economies as new members of Apec.

Malaysia, the current chair of Apec, will host the sixth Apec economic leaders meeting on Nov 17-18 and the 10th ministerial meeting on Nov 14-15.

Senior officials will meet on Nov 12-13 to finalise the agenda.

As the Apec host this year, Dr Mahathir said Malaysia had pursued the initiatives given by the economic leaders in 1997.

He said a whole year was devoted to realising the objectives of trade liberalisation and investment facilitation in the Asia-Pacific region by 2010 for developed economies and 2020 for developing members.

He said in the process, it had also brought the Apec members closer in the spirit of mutual respect and cooperation.

Dr Mahathir said the people of Malaysia were happy and proud to play host to all the leaders, accompanying persons and delegates to the meeting.

-- BERNAMA

THG AAM