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APEC-NEWS-IMPACT

CURRENCY TRADING HAS IMPACT ON ECONOMY- APEC LEADERS

KUALA LUMPUR, Nov 16 (Bernama) -- The wide band in currency trading has an impact on the economies of the countries concerned, according to several Apec leaders.

The leaders of Singapore, South Korea and Chinese Taipei, here for the Apec meeting, acknowledged that the uncontrolled trading activities of hedge funds had led to high volatility.

Malaysian International Trade and Industry Minister Datuk Seri Rafidah Aziz, was briefing reporters after Prime Minister Datuk Seri Dr Mahathir Mohamad met the Singapore, South Korean and Chinese Taipei leaders in separate bilaterals here today.

In view of such volatility currency trading needed some form of control, she said.

She said the wide range in volatility was destructive and would lead to distortions in the economy.

Rafidah said a normal trading band would not have affected the economy of countries.

-- BERNAMA

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