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Financial crisis a major issue as Apec looks for decisive push

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ELUSIVE Apec officials revealed precious little yesterday after working feverishly in Kuala Lumpur the past two days. Many sped past the posse of reporters, simply sidled away or declared:

"Sorry, I am meeting my Minister". Or this: "I don't have anything to say".

Despite this little difficulty, things are noticeably spicing up, or rather, the tempo picking up, as major meetings of this nature go.

For starters, there has been a development which must have churned out headlines in many languages across Asia-Pacific - there was no consensus on the package for implementing the mouthful "Early Voluntary Sectoral Liberalisation".

By the time the Senior Officials Meeting ended at noon, Japan, by most people's accounts, were still saying "no" to tariff cuts in the politically sensitive sectors of forestry and fisheries.

They argued, among others, that the proper forum for such matters is the World Trade Organisation. "What is Apec for, then?" someone asked rather rhetorically, along the corridors.

A Japanese official contended that there was no obligation for Japan to agree.

As for now, the matter will be taken up by Ministers who meet from today.

"This is common. At every Apec meeting, there will be issues which have to be discussed extensively," said Ambassador Soemadi D.M. Brotodiningrat, Indonesian head of delegation to the SOM, when pointed out that a newspaper report had described this meeting as the most contentious in the short history of Apec.

As the international media shifts their attention from the court to the halls and corridors of the Palace of Golden Horses - the Apec venue - non-economic issues evidently did not feature in the preparatory talks.

"I see no evidence whatsoever," said New Zealand's Maarten Wevers, when asked whether attention brought about by the trial of Datuk Seri Anwar Ibrahim would have any bearing on proceedings.

It is clear, though, that coupled with some development like how a few countries are seeking to do away with the customary bilateral talks with the host nation, "Apec matters" will in the next five days, stride into the collective consciousness of Malaysians.

Creating much interest will be the presence of world leaders, amid earlier remarks by Philippine President Joseph Estrada, especially, over his attendance.

At Press time, however, the attendance is going to be as impressive as it was in the past. Which means after the Commonwealth Heads of Government Meeting in Kuala Lumpur (CHOGM) in 1989, Malaysians will again witness a big get-together of major world leaders.

At Press time, with the exception of Russian President Boris Yelstin, who will be represented by Prime Minister Yergency Primakov, the others including US President Bill Clinton will be here. President B.J. Habibie of Indonesia, obviously grappling with some difficulties back home, is also attending, so is Estrada.

As Ministers and their leaders prepare for the meeting, the question of whether there would be leaders wanting to meet Anwar or his family has persisted. Prime Minister Datuk Seri Dr Mahathir Mohamad was asked to

comment on the possibility when interviewed by CNN on Tuesday.

Yesterday, the views of International Trade and Industry Minister Datuk Seri Rafidah Aziz were sought. And, when Domingo Siazon, the Philippines Foreign Secretary checked in, he was crowded by reporters who wanted to know whether Estrada would meet Anwar's wife, Datin Seri Dr Wan Azizah Wan Ismail, during Apec.

Giving the clearest indication yet, Siazon described as "highly unlikely" that something "unofficial would be accommodated" amid the President's busy schedule.

And, the issue which is poised to leap to the fore - the currency crisis and short-term capital flows - looms. It might appear to have been overshadowed by the EVSL controversy so far.

"That's only because there is nothing for us at the official-level to discuss concerning the crisis ... but the financial crisis is a very important item for Apec," explained Indonesia's Soemadi.

Soemadi and others like Mexico's Abel Abarca said the financial crisis would be a major issue, as Apec looks for a decisive political push.

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