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Abdullah-APEC

FINANCIAL ISSUES TO TAKE CENTRE STAGE AT APEC SUMMIT - ABDULLAH

PULAU PINANG, Oct 17 (Bernama) -- Financial issues such as the attack on the currencies by rogue speculators and the Asian economic meltdown will feature prominently at the APEC Leaders' Summit next month, Foreign Minister Datuk Seri Abdullah Ahmad Badawi said today.

He said the 18-member Asia-Pacific Economic Co-operation (APEC) summit was an appropriate forum for Prime Minister Datuk Seri Dr Mahathir Mohamad to put forth his proposal to the international monetary agencies to come up with a global currency control mechanism.

Dr Mahathir would certainly seize the opportunity to raise the crucial issue at the summit to be attended by world leaders including US President Bill Clinton, he told reporters after attending an information session organised by the Tanjung Umno division, here.

He said Dr Mahathir had already made the suggestion to the International Monetary Fund (IMF) and the World Bank to study the possibilities to establish a mechanism to ensure the inflow of short-term capital did not have adverse effects on currencies and the economy of a country.

On another note, Abdullah said Umno still had credible leaders, who commanded the respect and confidence of the people, to pursue the party's struggles and face the next general election.

He said Umno would go to the polls with its present strength as the party, with its credible leadership, was confident of garnering the people's support.

The party had a proven track record of its immense contributions to the country and people, said Abdullah, who is also Umno vice-president.

He was commenting on the statement by Dr Mahathir in Tokyo yesterday that the Barisan Nasional (BN) would still form the government in the next general election although it might not secure a big majority it enjoyed now.

Abdullah also urged Umno members to be disciplined if they wanted unity to prevail in the party.

"Discipline will take a beating if we always question (the directives and party's stand)," he said, adding that the strength of Umno hinged on members' compliance to the party's code of ethics and constitution.

-- BERNAMA

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