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Japan's aid package for Asian nations hailed

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DEPUTY Prime Minister Datuk Seri Anwar Ibrahim yesterday said Malaysia welcomes Japan's US\$128 billion (US\$1 = RM3.73) stimulus package to help rescue Asia's troubled economies, but he hoped the latter will implement the measures quickly.

Anwar, who is also Finance Minister, said Japan has introduced a number of financial packages aimed at stimulating economic activities in the region, particularly in the manufacturing and construction sectors.

"It has also extended additional loans to Japanese companies to invest in countries in the region.

"And these are measures that we certainly welcome, but we would like to see them implemented fast," he told reporters after meeting visiting Japanese Foreign Minister Keizo Obuchi in Kuala Lumpur.

He said in the past, there have been concerns expressed by the Association of South-East Asian Nations' ministers of finance as well as the international community that an economic rescue package takes far too long to be implemented.

At the luncheon meeting with Obuchi, Anwar said he also expressed Malaysia's gratitude to the Japan Government over its RM300 million loan to assist Malaysian students studying in Japan under the "Look East" policy.

"I stressed my appreciation in his (Obuchi's) high-profile visit to this region because I think Japan's involvement and commitment are critical. Japan cannot be seen to be pulling from the sideline," he said.

Obuchi is on a three-day visit to Malaysia and is expected to leave for Singapore today. He is visiting South-East Asia, ahead of a ministerial meeting of the Group of Seven industrialised nations and Russia in London on May 8 and 9.

He will hold talks with Prime Minister Datuk Seri Dr Mahathir Mohamad on bilateral issues and Japan's role in tackling the Asian financial crisis.

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