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`Managing the Asian Financial Crisis' conference

BUDGET 1999 to be announced next Friday is expected to contain incentives to stimulate the economy complementing earlier stimulus measures already put in place by the Government, said Rating Agency Malaysia Bhd chief executive officer Datuk C. Rajandram.

"The budget, together with measures already in place will help Malaysia towards recovery.

"In addition, the recovery rates of neighbouring countries may also bear upon our rate of recovery," he told reporters at a briefing in Petaling Jaya yesterday.

The briefing, which was also attended by Asian Strategy and Leadership Institute chief executive officer Datuk Michael Yeoh and Limkokwing Integrated Sdn Bhd chief executive officer Tan Sri Lim Kok Wing was held to announce the upcoming conference on "Managing the Asian financial crisis."

To be held from Nov 2 to 3, the conference will feature a distinguished panel of both international and local economic and financial experts.

They include Professor Jeffrey Sachs of Harvard Institute of International Development; Stephen Taran, managing director of Salomon Smith Barney Asia Pacific; Edward M. Young from Moody's Asia Pacific Ltd, Hong Kong; Lee Hahn Koo, president of Daewoo Economic Research Institute, Korea; Professor Peter Garber, consultant to Deutschebank and the International Monetary Fund; Professor Jagdish Bhagwati, Arthur Lehman Professor of Economics and Professor of Political Science, Columbia University.

Some of the issues to be discussed include the role and behaviour of international capital flows and exchange rate markets, determining factors and conditions of Asia's recovery prospects, and the nature and the degree of economic and market interdependence in a global economy.

Also to be discussed will be the pros and cons of capital controls and its impact, and whether Malaysia's recently imposed capital controls could be the solution to the Asian financial crisis.

The two-day conference, to be held at Palace of the Golden Horses Resort in Selangor costs RM1,500 for local delegates and US\$600 (RM2,280) for foreign delegates.

Up to 300 people have already confirmed attendance.

The conference, to be opened by Prime Minister Datuk Seri Dr Mahathir Mohamad, is jointly organised by Asli, RAM and Limkokwing Integrated.

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