

16 APR 1998

Severino - economies

SEVERINO:ASEAN MUST INTEGRATE REGIONAL ECONOMIES

KUALA LUMPUR, April 16 (Bernama) -- Asean should stand united and move forward towards the integration of regional economies, newly-appointed Asean secretary-general Rodolfo Severino said today.

He said the nine-member regional grouping should develop a collective voice in dealing with the financial crisis affecting the region as it has both global and regional dimensions.

Asean groups Brunei, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand and Vietnam.

A collective voice was necessary as it would greatly contribute towards influencing the evolution of an international financial system, he said.

"Currency trading should be an important element of this evolution," he told reporters after calling on Prime Minister Datuk Seri Dr Mahathir Mohamad here.

This is Severino's first official visit here as the grouping's new secretary-general.

During their 30-minute meeting Severino said he and Dr Mahathir discussed financial problems as well as the haze facing Asean presently.

Dr Mahathir stressed the need for Asean to stand united in facing the currency crisis, Severino said.

"He was particularly concerned with efforts in dealing with the changing financial structure of the international system," Severino added.

-- BERNAMA

DVS MR rn