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Mahathir-Economy

TAIWAN CAN HELP ASEAN OVERCOME ECONOMIC PROBLEMS, SAYS PM

KUALA LUMPUR, March 5 (Bernama) -- Malaysia believes that Taiwan has the capability to help troubled Asean countries overcome their financial difficulties, Prime Minister Datuk Seri Dr Mahathir Mohamad said today.

"Taiwan is in a good position to stimulate economies of South East Asia because it has the know-how, capital, expertise and resources," he told reporters after opening the International Timber Conference here.

The prime minister said this when asked whether he would ask Taiwan to play a greater role in reviving the economies of South East Asia during his meeting with Taiwanese vice president Lien Chan today.

Lien Chan arrived here yesterday for a four-day private visit.

Dr Mahathir said the meeting would focus on bilateral trade, investment and transfer of technology.

The prime minister was also asked whether a proper channel would be initiated to permit the disbursement of funds, in which Taiwan was reported to be prepared to invest in South East Asia.

"We should study such a possibility...such an offer is too good to be rejected offhand," he said.

On Britain's proposal for the formation of the Asem Trust Fund, Dr Mahathir said the government would welcome any positive proposal.

The proposed fund, to be set up in cooperation with the World Bank, will provide technical assistance for financial restructuring and to examine the social impact caused by the regional economic woes. The fund will also provide some financial assistance.

To a question, Dr Mahathir said Malaysia would not require too many foreign experts to continue with its financial reform.

"We do not need many foreign experts because we have embarked on many reforms now," he added. --BERNAMA

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