

09/02/1998

Two-fold mission for Anwar in Japan for talks

Baidura Ahmad in Tokyo

DEPUTY Prime Minister Datuk Seri Anwar Ibrahim arrived here yesterday for a four-day working trip with two main agendas.

He will seek to generate greater participation from Japan in helping ailing Southeast Asian economies, and boost Japanese corporate sector confidence in the Malaysian capital market.

Anwar is scheduled to meet the top-level management from Japan's leading banking and corporate sector.

This includes meetings with some of Japan's biggest institutional fund managers, including Daiwa International Capital Management Co Ltd (Dicam), Nomura Asset Management Company and IBJ Securities Co Ltd.

Dicam is the second largest globally operating investment management company in Japan and the largest in terms of its non-domestic client base.

Its current US\$24 billion (RM91.2 billion) portfolio includes major government entities and large corporate and public pension funds.

Its major investment products are Asian equities and the country funds of most Asian countries, including Malaysia.

As with similar meetings held previously with fund management companies elsewhere, Anwar will have a heart-to-heart talk with them on the performance of the Malaysian capital market, and obtain market feedback.

He will also hold closed-door meetings with top banking sector representatives, including from Mitsubishi Corporation, Itochu Corporation, Toshiba Corporation, The Bank of Tokyo-Mitsubishi Ltd. and The Fuji Bank Ltd.

Most of these companies are currently operating in Malaysia.

Anwar, who is also Finance Minister, will discuss matters of concern to both countries and the region which is seeing some of its members badly affected by the regional currency and stock market problems.

He is also scheduled to meet Japanese Prime Minister Ryutaro Hashimoto today, where he will put forward Malaysia's view that Tokyo should play a larger role in helping the ailing economies.

A Malaysian official said both leaders are trying to slot in a bilateral meeting, despite Hashimoto's tight schedule in the midst of the Japanese parliamentary session.

Anwar was quoted in a recent interview with a foreign wire agency as saying: "I will be discussing some other measures that we are planning to make sure the Japanese Government is more forthcoming and effective in their programme, both nationally in terms of their reform package and also to take greater responsibility in the region."

Tokyo is expected to seek an assurance of the continued presence of Malaysian students in that country, in the wake of the currency problem which saw the cost of higher education abroad, including in Japan, escalating.

Japanese diplomats reportedly said Tokyo would like Malaysia to keep up with the spirit of the Look East policy introduced by Prime Minister Datuk Seri Dr Mahathir Mohamad in 1981.

As of March last year, Malaysian students in Japan totalled 1,730 with 372 of them under Malaysian Government scholarships, 287 under Japanese scholarships and the rest privately-sponsored students.

The figure is said to have dwindled in recent years, hence the concern among the Japanese.

Anwar is scheduled to meet Vice-Minister for International Financial

Affairs, Eisuke Sakakibara, and last night, he attended a working dinner hosted by one of Japan's leading dailies, Nihon Keizai Shimbun.

Anwar exchanged views on the regional economic problems with Japanese academicians, print media and representatives from the Economic Planning Agency.

He will also deliver the keynote address at the Global ThinkNet Tokyo seminar today.

Also on Anwar's agenda is a breakfast meeting with members of the Japanese Diet (Parliament).

Anwar is scheduled to leave for Taiwan on Wednesday for an overnight visit which includes a meeting with its President and Foreign Minister.

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