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US NOW WANTING TO MANAGE MIYAZAWA PLAN, SAYS MAHATHIR

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KUALA LUMPUR, Nov 15 (Bernama) -- The United States, which before chastised Japan's efforts to help affected Asian economies outside the ambit of the International Monetary Fund (IMF), now appears keen to manage the Miyazawa Plan, a fiscal stimulus package proposed by Tokyo lately.

Prime Minister Datuk Seri Dr Mahathir, in revealing Washington's fickle-mindedness, said they were the ones against Japan's initial proposal for a US\$100 billion rescue package for troubled Asian countries.

"I heard the US would like to manage this fund in their own way," Dr Mahathir told a press conference after opening the Apec Business Advisory Council (Abac) summit here today.

It was Japan which contributed the major portion of the funds for the IMF in helping distressed economies, especially Indonesia, South Korea and Thailand.

But the United States has been playing more of a rhetorical role rather than actually helping and sometimes obstructing others from helping, much to the chagrain of cash-strapped countries.

A Japanese official said on the sidelines of the current Apec meetings here yesterday that the Miyazawa Initiative, a US\$45 billion financial package drawn up by Japan to help revitalise ailing Asian economies, will be implemented in line with widely acceptable principles.

It would take about two years to implement once the needs of the recipient countries have been ascertained, but the official said Japan would not enforce conditions which would only worsen the situation in the affected economies.

Dr Mahathir said that when a country offers assistance to help Malaysia recover from its crisis, Malaysia would not question the motive behind it.

"When somebody offers help, we don't question whether its (assistance) is political or not," he said.

Malaysia does not look at the motives behind the assistance, he added.

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