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Wolfensohn-Arrival

WORLD BANK CHIEF ARRIVES IN KL

KUALA LUMPUR, Feb 2 (Bernama) -- World Bank president James Wolfensohn arrived here today for a two-day visit to hear first-hand from Malaysian leaders about the impact of the Asian financial crisis on the Malaysian society.

Wolfensohn, who arrived from Singapore on a similar mission, is scheduled to hold talks with Deputy Prime Minister and Finance Minister Datuk Seri Anwar Ibrahim tonight.

He is also expected to meet Prime Minister Datuk Seri Dr Mahathir Mohamad tomorrow to be followed by a news conference.

Wolfensohn is on a tour of six East Asian nations from Jan 30 to Feb 8 which will also take him to Indonesia, the Philippines and South Korea. He has already visited Thailand.

Earlier in Singapore, the World Bank chief told reporters that the programmes undertaken by Malaysia to deal with the country's current financial and economic problems have been "effective".

He said that Malaysia has got the capacity to deal with the crisis.

Speaking to reporters here on his arrival, Wolfensohn said the impact of the current economic crisis on the poor would be one of the topics to be discussed with Dr Mahathir and Anwar.

"There's no standard topic of discussion other than on the stability of the financial system and how we might assist the government's wishes on the issues of corporate law and the issues of supervision of the banking system.

"There's a social agenda to be discussed ... how you can get people back to work and how you reverse the financial crisis impact on the vulnerable people (the children and the old people)," he said.

Wolfensohn said he would also seek advice from the Prime Minister and the Finance Minister on the economic problems facing the country. --

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