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CHINA-FINANCIAL REFORM

CHINA SUPPORTS MAHATHIR'S CALL TO REFORM FINANCIAL SYSTEMS

KUALA LUMPUR, Nov 24 (Bernama) -- Chinese premier Zhu Rongji today gave his support to Prime Minister Datuk Seri Dr Mahathir Mohamad's call to reform the global financial systems.

Zhu said unless it was reformed, there was the possibility of the economies that were affected by the financial crisis being attacked again.

He made these comments during a question and answer session in a luncheon hosted by the National Chamber of Commerce and Industry of Malaysia (NCCIM) today.

Zhu acknowledged that Dr Mahathir had proposed measures to strengthen the supervision of international capital and suggested many initiatives for greater cooperation among Asian countries to ward off a future financial crisis.

"China is prepared to continue the cooperation in this matter," he said.

Zhu also said China was pleased that Malaysia could adopt a policy and measures which suited Malaysia's conditions.

He added that due to the implementation of the policy, Malaysia had now achieved economic recovery.

Zhu said despite the negative reaction from the foreign media which had been critical of Malaysia's policy, "I personally told the PM (Mahathir) the policy adopted is the right one". -- BERNAMA

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