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Clinton's admission welcomed

PENANG, Wed. - Chief Minister Tan Sri Dr Koh Tsu Koon today welcomed President Bill Clinton's admission that there is an acute need for financial reform of the world currency and capital markets.

Commenting on Clinton's reported foreign policy speech in San Francisco last weekend, Koh said:

"It sounds like he copied almost word for word Prime Minister Datuk Seri Dr Mahathir Mohamad's speech of August 1997. But it is all right, since imitation is the best form of flattery."

Koh said Clinton's echoing of Dr Mahathir's view on the need for international financial reform follows similar views expressed by various world leaders in recent weeks.

Among the countries which have altered their position on the matter are France, Japan, Germany, Italy and Canada.

"The echoing of his views clearly vindicates our Prime Minister who was previously ridiculed as being ignorant of the intricate mechanics of currency markets.

"On the contrary, it shows that Dr Mahathir had greater foresight and insight and is the greatest reformer of all, in calling for reforms affecting the whole world.

"Not the people from Reformasi," he quipped when speaking to newsmen after unveiling the logo for 'Jalan Ria Patriotik Pulau Pinang' this morning. The walk, organised by Parti Gerakan Rakyat Malaysia and the Penang Chinese Town Hall, is on April 18.

Koh said the foreign Press should look at issues objectively.

Meanwhile, he said the 'Patriotic Walk' was being organised to encourage a sense of patriotism to complement efforts towards economic recovery.

"Economic challenges are expected to continue and it is still going to be a rough ride for the next two years or so," he said.

"It is not because we have taken the wrong measures but because our economy is still affected by what happens internationally."

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