

16 FEB 2001
ISIS-GLOBAL
PM TO LAUNCH GLOBALISATION FORUM

KUALA LUMPUR, Feb 16 (Bernama) -- The setting up of an Asian Monetary Fund (AMF) will be among the topics discussed at the two-day International Conference on Globalisation to be held here from February 26.

Disclosing this at a press conference today to publicise the meeting, chairman and CEO of the Institute of Strategic and International Studies (ISIS), Tan Sri Dr Noordin Sopiee said the AMF is necessary to address the economic and financial needs of the Asian region specifically, as distinct from the International Monetary Fund (IMF) which cannot focus on key issues of the Asian region because of the global scope and nature of its responsibilities.

He emphasised that the economic crisis which hit the Asian region in 1997/98 could have been avoided if the AMF was in operation at that time.

Noordin added that he hoped to see the equal participation of Asian leaders in advocating the AMF rather than depending on Japan alone to take the lead.

"There are countries in Asia like Singapore, South Korea and China with huge foreign reserves and the resources and wisdom to play a pro-active part in leading the Asian economies and similarly we in Malaysia could equally play a prominent role," he said.

Noordin pointed that globalisation has not benefited all strata of society and there are some losers and some winners. This can be well illustrated by the situation in the agricultural sector where farmers from the poor and developing countries cannot compete effectively with the heavily-subsidised farmers of the developed nations.

Organised by the Ministry of Finance and ISIS, the conference will be declared open by the Prime Minister, Datuk Seri Dr Mahathir Mohamad who will deliver the keynote address and hold a dialogue with the participants before the first session.

The line-up of internationally-known speakers featured at the conference will include the Minister of Defence, Datuk Seri Najib Tun Razak.

-- BERNAMA
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