

29 APR 2002

Mahathir-Dinar

DR MAHATHIR HOLDS DIALOGUE ON GOLD DINAR

KUALA LUMPUR, April 29 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad held a dialogue on the gold dinar with representatives from various sectors here today.

Dr Mahathir, who is also Finance Minister, presented a 90-minute keynote address on Malaysia's proposal to use the gold dinar in its trade system and spent more than half-an-hour fielding questions from the participants at the closed-door session.

The dialogue with the prime minister on the "Islamic Dinar" organised by the Malaysian Institute of Islamic Understanding (Ikim) was also attended by Deputy Finance Minister Datuk Dr Shafie Mohamed Salleh and Bank Negara Governor Tan Sri Zeti Akhtar Aziz.

Economic advisor to the prime minister on financial matters Tan Sri Nor Mohamed Yakcop and National Economic Action Council (NEAC) executive director Datuk Mustapa Mohamed were also present.

The more than 150 participants included banking and financial leaders, university lecturers and students and representatives from the state Islamic affairs councils.

The dialogue is a prelude to an international seminar on "The Islamic Dinar -- Towards Economic Unity of Muslim Communities" which Ikim is organising on June 25-26.

The seminar will discuss the issue of the Islamic dinar and its viability and challenges, theoretical knowledge of the dinar system, the role of the government and the central bank in regulating the system, the modus operandi of the system, and how it contributes towards economic unity among Muslim communities.

Dr Mahathir proposed last year that the dinar be used as an alternative currency for international trade, especially among the Islamic countries, and Malaysia already has the mechanism for it.

The proposal was made to look for an alternative system in the wake of the uncertain economic situation because the conventional system is vulnerable to currency manipulation and speculation.

At the dialogue, Dr Mahathir also launched four books published by Ikim -- "Ekonomi Islam dan Pelaksanaannya di Malaysia" and "Corporate Governance from the Islamic Perspective" sponsored by RHB Bank Bhd and "Kriteria Negara Berasaskan Prinsip Islam" and "Peranan Ibubapa dalam Pembentukan Sahsiah Anak-anak".

-- BERNAMA

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