

**Abdullah: Global action needed to bring prices down**  
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**Beh Lih Yi**

Prime Minister Abdullah Ahmad Badawi has called for a global response involving 'unprecedented' measures in dealing with the steep rise in food, oil and commodity prices.

This is because national and regional efforts in tackling these issues are 'naturally limited', the premier said in his keynote address at the 22nd Asia Pacific Roundtable held in Kuala Lumpur.

"The international community must be prepared to consider bold and unprecedented measures. The burden which is now borne largely by developing countries and its poor can easily spill over into developed societies," he told some 300 delegates.

Abdullah cited instances of dissent in Spain and France, where fishermen have blocked ports. In Britain, truck drivers have parked their vehicles along roads to protest rising prices.

On the bold measures that can be taken, the prime minister cited the measures instituted in Japan.

"To prevent speculative bidding, Japan has suspended trading of rice in the futures market. It has also offered to sell rice from its stockpile at reduced prices," Abdullah said.

"We should examine such steps for possible application to the oil market, itself an important contributor to the soaring prices of other commodities. All such measures would, of course require negotiation and agreement at the international level."

A new fuel subsidy system will be announced tomorrow in Malaysia, which is expected to lead to another hike in fuel price.

Abdullah told reporters yesterday that the decision will take effect immediately to avoid speculation.

The last price hike in 2006 saw the cost of petrol going up 40 percent and the price of diesel rising by 102 percent, prompting a series of angry street protests.

### **Asean humanitarian aid**

Abdullah also said Asean can do more in the area of humanitarian assistance and that it should not delay the establishment of a humanitarian relief centre that it agreed upon in 2004.

Talking about the recent disasters in Asia, Abdullah said the situation in Burma has forced Asean to respond as a regional body and take a lead role in facilitating interaction between the military junta and the international community.

pm asia pacific roundtable 030608 raja nazrin Abdullah also expressed hope that Asean member-states which have yet to sign the Asean Charter - Indonesia, the Philippines,

Thailand and Burma - would do so.

So far, Malaysia has ratified the charter, along with Singapore, Brunei, Laos, Vietnam and Cambodia.

"Let me say that the charter does not incorporate all that Malaysia wants. I doubt if any country got all that it wanted. The Asean Charter is the outcome of consensus. It would not have seen the light of day otherwise," he said.

Also present this morning was the Perak Regent Raja Nazrin Shah (photo above). The three-day conference, which began today, will discuss food security policy and the terrorist threat in the Asia Pacific region, among other issues.

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