

Anwar reiterates call for Asian Monetary Fund

LABUAN BAJO (Indonesia): Prime Minister Datuk Seri Anwar Ibrahim yesterday attended the opening and plenary session of the 42nd Asean Summit 2023 to discuss a number of issues of common interest to the regional grouping.

A total of eight heads of government from 10 Asean member states participated in the summit, except for Myanmar, which was not invited, and Thailand, which faces elections on May 14.

Also present were Asean secretary-general Dr Kao Kim Hourn and Timor Leste Prime Minister Taur Matan Ruak.

At the two-day meeting, the

> 'Proposal in line with bloc's initiative to enhance regional economic independence and safety net'

leaders will discuss several important issues to strengthen economic resilience and face current challenges to pave the way for a stronger region.

This is in line with the theme of Indonesia's regional bloc chairmanship 2023, "Asean Matters: Epicentre of Growth."

Anwar also reiterated his call

for the establishment of an Asian Monetary Fund, in line with the grouping's initiative to enhance regional economic independence and safety net.

He said such a regional mechanism would help to better understand the realities and needs of Asean member countries and thus enable more suitable

remedial measures.

In his intervention at the 42nd Asean Summit 2023 opening and plenary session, Anwar welcomed the Asean Leaders' Declaration On Advancing Regional Payment Connectivity and Promoting Local Currency Transaction.

He said the initiative would enhance the use of local currencies to support cross-border trade and investment in Asean.

On the Asean Community Post-2025 Vision, Anwar said Asean must be able to demonstrate greater confidence and readiness to seize the opportunities aimed at bringing favourable changes to its people and region.

He added that the region would adopt the Asean Community Post-2025 Vision in the next two years to chart an Asean strategic path for the next two decades.

"The Post-2025 Vision, as discussed by the eminent persons group in initial deliberations, must put the needs and well-being of our people at the heart of the regional integration agenda.

"It must give greater emphasis on inclusivity, sustainability, transformation and responsiveness as well as improve Asean's capacity and institutional effectiveness."

Anwar said the vision must also strengthen Asean's geopolitical and geoeconomic footprint and assertiveness and shape a fair, just and ethical international order, Bernama reported.

"I think the vision seems to be very consistent with what we refer to in Malaysia as Malaysia Madani," he said.



(From left) Philippine President Ferdinand Romualdez Marcos Jr, Singapore Prime Minister (PM) Lee Hsien Loong, Thailand's Foreign Minister Don Pramudwinai, Vietnam PM Pham Minh Chinh, Indonesian President Joko Widodo, Laos PM Sonexay Siphandone, Brunei Ruler Sultan Hassanal Bolkiah, Cambodian PM Hun Sen, Anwar and Timor Leste PM Jose Maria de Vasconcelos (also known as Taur Matan Ruak) at the opening ceremony yesterday. - **REUTERSPIC**